



**CHALLAN**  
**MTR Form Number-6**

GRN	MH006763604201415E	BARCODE					Date	27/03/2015-17:27:03	Form ID	
Department	Inspector General Of Registration			Payer Details						
Type of Payment	Non-Judicial Stamps			TAX ID (If Any)						
	General Stamps SoS Mumbai only			PAN No. (If Applicable)	AAOCS3442D					
Office Name	CSM_COLLECTOR OF STAMPS MUMBAI			Full Name	Supreme Manor Wada Bhiwandi In					
Location	MUMBAI				frastructu					
Year	2014-2015 One Time			Flat/Block No.	Supreme House Pratap Gadh plot no.					
Account Head Details		Amount in Rs.		Premises/Building	94/C					
0030056201	General Stamps		8300000.00	Road/Street	opp. IIT Powai					
				Area/Locality	Mumbai					
				Town/City/District						
				PIN	4	0	0	0	7	6
				Remarks (If Any)	Stamp duty paid on the master restr					
					ucturing agreement entered inter al					
					ios Supreme Manor Wada Bhiwandi Inf					
					rastructure Pvt. Ltd., Union Bank o					
				Amount in	Eighty Three Lakh Rupees Only					
Total			8300000.00	Words						
Payment Details	UNION BANK OF INDIA			FOR USE IN RECEIVING BANK						
Cheque-DD Details				Bank CIN	REF No.	02901792015032701112	33418259			
Cheque/DD No				Date	27/03/2015-17:37:13					
Name of Bank				Bank-Branch	UNION BANK OF INDIA					
Name of Branch				Scroll No. . Date	Not Verified with Scroll					

Mobile No. : 9619889098



# MASTER RESTRUCTURING AGREEMENT

AMONGST

SUPREME MANOR WADA BHIWANDI INFRASTRUCTURE PRIVATE LIMITED  
(AS BORROWER)

AND

THE PERSONS SET FORTH IN SCHEDULE IA HERETO  
(AS PROJECT LENDER(S))

AND

THE PERSONS SET FORTH IN SCHEDULE IB HERETO  
(AS BYPASS LENDER(S))

AND

UNION BANK OF INDIA  
(AS PROJECT LENDER(S)' AGENT)

AND

UNION BANK OF INDIA  
(AS BYPASS LENDER(S)' AGENT)

AND

SBICAP TRUSTEE COMPANY LIMITED  
(AS PROJECT SECURITY TRUSTEE)

AND

SBICAP TRUSTEE COMPANY LIMITED  
(AS BYPASS SECURITY TRUSTEE)

AND

SBICAP TRUSTEE COMPANY LIMITED  
(AS DEBENTURE TRUSTEE)

AND

UNION BANK OF INDIA  
(AS PROJECT ESCROW BANK)

AND

UNION BANK OF INDIA  
(AS BYPASS ESCROW BANK)



2A 2<sup>nd</sup> Floor City Ice Building 298 Perin Nariman Street Fort Mumbai 400 001  
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AND

THE PERSONS SET FORTH IN SCHEDULE IA, hereinafter collectively referred to as the "Project Lender(s)", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include all or any one or more of them as the context may require or admit and any other banks or financial institutions to which the rights and/ or obligations of all or any one or more of the aforementioned Project Lender(s) are assigned, novated and/ or transferred) of the **SECOND PART**;

AND

THE PERSONS SET FORTH IN SCHEDULE IB, hereinafter collectively referred to as the "Bypass Lender(s)", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include all or any one or more of them as the context may require or admit and any other banks or financial institutions to which the rights and/ or obligations of all or any one or more of the aforementioned Bypass Lender(s) are assigned, novated and/ or transferred) of the **THIRD PART**;

AND

UNION BANK OF INDIA, a body corporate, constituted under the Banking Companies (Acquisitions and Transfer of undertakings) Act, 1970 with its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021, in the State of Maharashtra and acting through its Industrial Finance Branch at 66/80, Mumbai Sanchar Marg, Mumbai - 400 023, in the State of Maharashtra, India, as confirming party in its capacity as Lender(s) agent for the Project Lender(s) (hereinafter referred to as "Project Lender(s)' Agent" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the **FOURTH PART**;

AND

UNION BANK OF INDIA, a body corporate, constituted under the Banking Companies (Acquisitions and Transfer of undertakings) Act, 1970 with its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021, in the State of Maharashtra and acting through its Industrial Finance Branch at 66/80, Mumbai Sanchar Marg, Mumbai - 400 023, in the State of Maharashtra, India, as confirming party in its capacity as Lender(s) agent for the Bypass Lender(s) (hereinafter referred to as "Bypass Lender(s)' Agent" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the **FIFTH PART**;

(Project Lender(s)' Agent and Bypass Lender(s)' Agent are hereinafter collectively and individually referred to as the "Lender(s)' Agent" and the term Lender(s)' Agent may be construed to mean both of them or any of them, as context may require).

AND

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SIOP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**SBICAP TRUSTEE COMPANY LIMITED**, a company incorporated under the Companies Act, 1956 with its registered office at 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, in the State of Maharashtra and having an office at Apeejay House, 6<sup>th</sup> Floor, West Wing, 3, Dinshaw Waccha Road, Churchgate, Mumbai - 400 020, in the State of Maharashtra, India, as confirming party in its capacity as security trustee for the benefit of Project Lender(s) (hereinafter referred to as the "**Project Security Trustee**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the **SIXTH PART**

AND

**SBICAP TRUSTEE COMPANY LIMITED**, a company incorporated under the Companies Act, 1956 with its registered office at 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, in the State of Maharashtra and having an office at Apeejay House, 6<sup>th</sup> Floor, West Wing, 3, Dinshaw Waccha Road, Churchgate, Mumbai - 400 020, in the State of Maharashtra, India, as confirming party in its capacity as security trustee for the benefit of Project Lender(s) (hereinafter referred to as the "**Bypass Security Trustee**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the **SEVENTH PART**

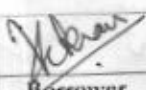








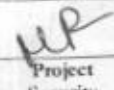


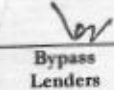

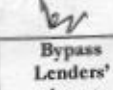
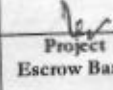
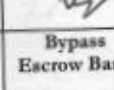
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**SBICAP TRUSTEE COMPANY LIMITED**, a company incorporated under the Companies Act, 1956 with its registered office at 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, in the State of Maharashtra and having an office at Apeejay House, 6<sup>th</sup> Floor, West Wing, 3, Dinshaw Waccha Road, Churchgate, Mumbai - 400 020, in the State of Maharashtra, India, as confirming party in its capacity as security trustee for the benefit of Project Lender(s) (hereinafter referred to as the "**Debenture Trustee**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the **EIGHT PART**

(Project Security Trustee, Bypass Security Trustee and Debenture Trustee are hereinafter collectively and individually referred to as the "**Security Trustee**" and the term Security Trustee may be construed to mean both of them or any of them, as context may require).

AND

**UNION BANK OF INDIA**, a body corporate, constituted under the Banking Companies (Acquisitions and Transfer of undertakings) Act, 1970 with its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021, in the State of Maharashtra and acting through its Industrial Finance Branch at 66/80, Mumbai Samachar Marg, Mumbai - 400 023, in the State of Maharashtra, India, as confirming party in its capacity as

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Borrower	AB	BOI	IOB	Project Lenders				UBI
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

escrow bank for the benefit of Project Lender(s) (hereinafter referred to as the "Project Escrow Bank" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the NINTH PART;

AND

UNION BANK OF INDIA, a body corporate, constituted under the Banking Companies (Acquisitions and Transfer of undertakings) Act, 1970 with its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021, in the State of Maharashtra and acting through its Industrial Finance Branch at 66/80, Mumbai Samachar Marg, Mumbai - 400 023, in the State of Maharashtra, India, as confirming party in its capacity as escrow bank for the benefit of Bypass Lender(s), (hereinafter referred to as the "Bypass Escrow Bank" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and substitute from time to time) of the TENTH PART

(Project Escrow Bank and Bypass Escrow Bank are hereinafter collectively and individually referred to as the "Escrow Bank" and the term Escrow Bank may be construed to mean both of them or any of them, as context may require).

WHEREAS:

- A. The Government of Maharashtra through its Public Works Department ("GoM") had granted to the Borrower a concession for a period of 22 (twenty two) years and 10 (ten) months by way of exclusive right, licence and authority for construction, operation, maintenance and handing over of 4 laning of Wada Bhiwandi road from 9.00 Km to 89.07 Km of State Highway No. 35 and Manor Wada road from Km. 29.55 to Km. 53.80 of State Highway No. 34 in District Thane in the state of Maharashtra on Build, Operate and Transfer (BOT) basis (hereinafter referred to as the "Original Project") on the terms, conditions and covenants contained in the concession agreement dated March 08, 2010 (hereinafter referred to as the "Original Concession Agreement") entered into between GoM and the Borrower;
- B. The total cost of the aforesaid Original Project was estimated at ₹430,00,00,000.00 (Rupees Four Hundred and Thirty Crore Only) which was proposed to be funded as follows:

Particulars (Original Project)	Amount in ₹ Crores
Project Equity Capital	107.50
Project Facility	322.50
Project Cost of Original Project	430.00

- C. For the purpose of part financing the cost of the Original Project, the Borrower had requested the Project Lender(s) to make available to the Borrower, a rupee loan facility

	4							
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	BoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

for an aggregate principal amount not exceeding ₹322,50,00,000.00 (Rupees Three Hundred Twenty Two Crore Fifty Lac Only) (herein referred to as the "Proposed Project Facility") on the terms and conditions set out in the common loan agreement dated August 30, 2010 executed *inter alios* the Borrower and the Project Lender(s), as amended from time to time, (hereinafter referred to as the "Project CLA");

- D. Thereafter upon execution of the Project CLA, the scope of the Original Project was changed by the GoM, vide its order dated July 20, 2013 (hereinafter referred to as "Change of Scope Order") and therefore, as per the revised scope of the Original Project the Borrower was mandated to undertake the construction and development of a bypass from State Highway No.35 at Vishwabharati Phata-Bhinar-Vadpa Junction Km 0.000 to 7.900 in District Thane in State of Maharashtra on Build, Operate and Transfer (BOT) basis (hereinafter referred to as the "Bypass Project");

(Original Concession Agreement amended by the Change of Scope Order shall be hereinafter referred to as the "Concession Agreement")

- E. In terms of the Change of Scope Order, the total cost of the Original Project was revised from ₹430,00,00,000.00 (Rupees Four Hundred and Thirty Crore Only) to 414,12,00,000.00 (Rupees Four Hundred Fourteen Crores and Twelve Lakhs) and the total cost of the Bypass Project was estimated to be ₹119,15,00,000.00 (Rupees One Hundred and Nineteen Crores and Fifteen Lakhs Only) which was proposed to be funded as follows :

(Original Project)		(Bypass Project)	
Particulars	Amount in ₹ Crores	Particulars	Amount in ₹ Crores
Equity Capital	103.53	Equity Capital	35.85
Loan Facility	310.59	Loan Facility	83.66
Project Cost of Original Project	414.12	Project Cost Bypass Project	119.15

- F. Pursuant to revision in the cost of Original Project vide Change of Scope Order Proposed Project Facility was reduced to ₹310,59,00,000.00 (Rupees Three Hundred Ten Crore And Fifty Nine Lacs) (herein referred to as the "Project Facility") which is more particularly described under the Schedule VII hereto and accordingly the Schedule III of Project CLA shall stand substituted by the aforesaid schedule;

- G. For the purpose of part financing the cost of the Bypass Project, the Borrower had requested the Bypass Lender(s) to make available to the Borrower, a rupee loan facility for an aggregate principal amount not exceeding ₹83,66,00,000.00 (Rupees Eighty Three Crores and Sixty Six Lac Only) (herein referred to as the "Bypass Facility") on the terms and conditions set out in the common loan agreement dated July 30, 2013 executed *inter alios* the Borrower and the Bypass Lender(s), as amended from time to

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

time, (hereinafter referred to as the "Bypass CLA") out of which the Bypass Lender(s) had disbursed ₹70,11,00,000.00 (Rupees Seventy Crores and Eleven Lacs) and ₹13,55,00,000.00 (Rupees Thirteen Crores and Fifty Five Lacs) remained undisbursed.

- H. The Borrower is having ₹293,52,00,000.00 (Rupees Two Hundred Ninety Three Crores and Fifty Two Lacs) outstanding to be paid under the disbursed Project Facility (hereinafter referred to as the "Project Outstanding") and ₹70,06,00,000.00 (Rupees Seventy Crores and Six Lacs) outstanding to be paid under the disbursed Bypass Facility (hereinafter referred to as the "Bypass Outstanding") and the Borrower requires financial assistance of amounts not exceeding (a) ₹13,55,00,000.00 (Rupees Thirteen Crores and Fifty Five Lacs) (hereinafter referred to as the "Bypass Additional") for finishing the Bypass Project and (b) ₹37,06,00,000.00 (Rupees Thirty Seven Crores and Six Lacs) (hereinafter referred to as the "FITL Additional") for the repayment of outstanding interest in the Facility.

(Project Outstanding and Bypass Outstanding are hereinafter collectively referred to as the "Outstanding Loan" and Bypass Additional and FITL Additional are hereinafter collectively referred to as the "Additional Loan").

- I. The Borrower has now requested the Lender(s) for restructuring its Outstanding Loan and for funding its Additional Loan for completing the Project and the Lenders have agreed to provide to the Borrower loans for an aggregate principal amount not exceeding ₹414,18,00,000.00 (Rupees Four Hundred Fourteen Crores and Eighteen Lakhs) which is proposed to be funded as follows:

- (i) For Outstanding Loan :
- 90% (Ninety percent) of the of the Outstanding Loan i.e. an aggregate principal amount not exceeding ₹327,21,00,000.00 (Rupees Three Hundred Twenty Seven Crores and Twenty One Lacs), to be funded by way of term loan facility (hereinafter referred to as the "Term Loan-I"); and
  - remaining 10% (Ten percent) of the of the Outstanding Loan i.e. an aggregate principal amount not exceeding ₹36,36,00,000.00 (Rupees Thirty Six Crores and Thirty Six Lacs), to be funded by way of subscription to the NCDs to be issued by the Borrower (hereinafter referred to as the "NCD Loan")
- (ii) For Additional Loan;
- Bypass Additional, i.e. ₹13,55,00,000.00 (Rupees Thirteen Crores and Fifty Five Lacs) to be funded by way of term loan facility (hereinafter referred to as the "Term Loan-II"); and
  - FITL Additional, i.e. ₹37,06,00,000.00 (Rupees Thirty Seven Crores and Six Lacs) to be funded by way of term loan facility (hereinafter referred to as the "Term Loan-III")

6

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBP	UBI
Project Lenders								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

(Term Loan-I, Term Loan-II, Term Loan-III and NCD Loan are hereinafter referred to as "Restructuring Facility" and the Restructuring Facility other than the NCD Loan are hereinafter referred to as "Term Loan Facilities")

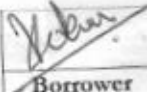

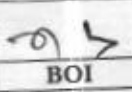
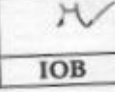
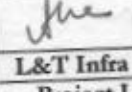
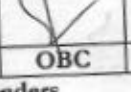
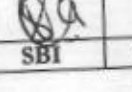
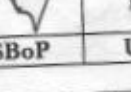
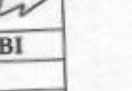

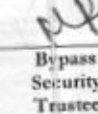
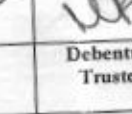
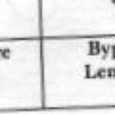
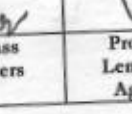
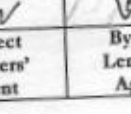
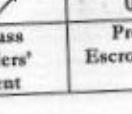
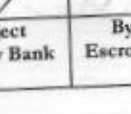
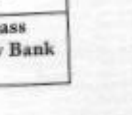
which, the Lenders have agreed to fund as set out against their respective names in the table contained in the of Schedule II, in terms hereof; as follows :-

Sr.	Restructuring Proposal	Amounts in ₹Crores
1.	Term Loan-I	327.21
2.	NCD Loan	36.36
	<b>Total(A)</b>	<b>363.57</b>
1.	Term Loan-II	13.55
2.	Term Loan-III	37.06
	<b>Total(B)</b>	<b>50.61</b>
	<b>Restructuring Facility (A)+(B)</b>	<b>414.18</b>

J. At the request of the Borrower and in consideration of the Borrower and the Promoter's commitment to improve the operations of the Borrower, the Lenders have at the joint lenders forum meeting dated February 18, 2015, approved a restructuring package in terms of which the Lenders have agreed to, *inter alia*, restructure and reschedule the outstanding amounts of Facility and sanction the additional facility ("JLF Restructuring Package").

K. Each of the Lenders have issued their respective Sanction Letters approving the terms of the JLF Restructuring Package and in furtherance of the same, the Parties hereto have, *inter alia*, agreed to enter into this Agreement in order to give effect to the JLF Restructuring Package, on the terms and conditions set out hereinafter.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, THE PARTIES HERETO AGREE AS FOLLOWS:

								
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	Bypass Escrow Bank

**ARTICLE - I**  
**DEFINITIONS AND INTERPRETATION**

**1.1 DEFINITIONS**

The following capitalised terms wherever used in this Agreement shall have the meanings given hereunder:

“**Applicable Interest Rate**” means at any relevant time, and in relation to each of the Term Loan Facilities, the interest rate as set out in Schedule III, including the interest rate as may be reset on an Interest Reset Date as specified in Schedule III hereof.

“**Base Case Financial Model**” shall mean the financial model setting out the projection of revenues and expenses and cash flows with respect to the Project, mutually agreed to by the Borrower and the Lenders and more particularly set out in Schedule V II hereto.

“**Base Rate**” shall with reference to a Lender mean the rate of interest per annum for such Lender’s term loan, prevailing on the relevant day, as determined in accordance with the extant base rate policy announced by Reserve Bank of India vide the Master Circular on Interest Rates on Advances No. RBI/2012-13/70 (as substituted, replaced or modified from time to time) and notified by such Lender as such.

“**Bypass CLA**” shall have the meaning assigned to it under Recital G of this Agreement.

“**Bypass Cost Overrun**” shall have the meaning ascribed to the term “Cost Overrun” in the Bypass CLA.

“**Bypass Facility**” shall have the meaning assigned to it under Recital G of this Agreement.

“**Bypass Project**” shall have the meaning assigned to it under Recital D of this Agreement.

“**Cash Sweep Amount**” shall mean 100% (hundred percent) of the Surplus Cash Accruals after meeting statutory dues, budgeted operating expenses, DSRA obligations, other reserve requirements and Borrower’s debt service obligations pertaining to the Project, but prior to any restricted payments above DSCR of 1.0 times on the test date (31st March of every financial year) to be utilized for the prepayment of the outstanding principal amount of the Restructuring Facility to the Lender(s) in the inverse order of maturity or as decided by the Lender(s) at their sole discretion. *Provided that*, the aforesaid calculation, for a particular Financial Year, would consider surplus cash available out of Project cash flows pertaining to that Financial Year only.

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<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
	<b>Project Lenders</b>							
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

"CCDs" shall mean compulsorily convertible debentures issued/to be issued by the Borrower.

"Change of Scope Order" shall have the meaning assigned to it under Recital D of this Agreement.

"Common Loan Agreement" shall mean collective reference to Project CLA and the Bypass CLA and the term 'Common Loan Agreement' may be construed to mean both of them or any of them, as context may require.

"Concession Agreement" shall have the meaning assigned to it under Recital D of this Agreement.

"Concurrent Auditor" means any Person so appointed by the Borrower with the prior consent of the Lender(s) in accordance with Article 6.1 hereof.

"Cut-off Date" means October 1, 2014.

"Debenture Holders" shall mean the Persons who shall subscribe to the NCDs in terms of the NCD Issue Documents.

"Due Date" shall mean:

- (i) for repayment of Restructuring Facility- the dates specified in the Repayment Schedule; and
- (iii) for payment of any other amounts including additional interest and liquidated damages/default interest - the date on which such amount falls due in terms of this Agreement or any other Financing Document.

"Existing Financing Documents" shall have the meaning ascribed to the term "Financing Documents" in the Common Loan Agreement.

"Facility" shall mean collective reference to Project Facility and the Bypass Facility and the term 'Facility' may be construed to mean both of them or any of them, as context may require.

"Financial Year" shall mean the accounting period commencing from April 1st of each year till March 31" of next year and references to the Financial Year with any specific year shall mean such accounting period ending on March 31" of such specified year.

"Financing Document" shall mean collective reference to the terms Existing Financing Documents and Restructuring Documents.

"GoM" shall have the meaning assigned to it under Recital A of this Agreement.

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**"Interest Payment Date"** shall mean the first Business Day of every month on which the Borrower is required to pay Interest on the Restructuring Facility as per Schedule IV hereof.

**"Interest Reset Date"** shall mean April 1, 2017 and the day falling on every anniversary of such date and where such date is not a Business Day, then the immediately preceding Business Day.

**"Interest"** shall mean interest on the Restructuring Facility payable by the Borrower to the Lender(s) at the Applicable Interest Rate.

**"JLF Guidelines"** shall mean the guidelines/ notifications/ circulars issued by the RBI as may be amended from time to time, including the Guidelines on Joint Lenders Forum (JLF) and Corrective Action Plan (CAP) dated February 26, 2014, all as may be amended from time to time.

**"JLF Restructuring Package"** shall have the meaning ascribed to such term in Recital J hereof.

**"Lender(s)"** shall mean collective reference to the Project Lender(s), and Bypass Lenders and Debenture Holders and the term 'Lender(s)' may be construed to mean both of them or any of them, as context may require)

**"Major Maintenance Reserve Account"** shall have the meaning given to such term in the Escrow Agreement and shall includes NCDs.

**"Major Maintenance Reserve Amount"** or **"MMR"** shall mean the reserve to be created and maintained by the Borrower in the Major Maintenance Reserve Account for the amount specified in Schedule V hereof or such other amount as may be specified from time to time by the Lender(s) in consultation with Lender(s)' Engineer for any Financial Year and utilised solely for the purpose of undertaking major maintenance such as resurfacing of pavement, repairs to structures and repairs and refurbishment of the toll system and other equipment as per the requirements under the Concession Agreement.

**"NCD Issue Documents"** shall mean documents/instruments executed by the Borrower in relation to the NCDs.

**"Non Convertible Debentures"** or **"NCDs"** shall mean non convertible debentures to be issued by the Borrower to the Lender(s) against 10% (ten percent) of the amount of Outstanding Loan, aggregating to ₹36,36,00,000.00 (Rupees Thirty Six Crores and Thirty Six Lakhs), as required in terms hereof and subject to the terms and conditions of NCD Issue Documents.

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	QBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

“Original Concession Agreement” shall have the meaning assigned to it under Recital A of this Agreement.

“Original Project” shall have the meaning assigned to it under Recital A of this Agreement.

“Parties” shall mean the parties to this Agreement collectively and “Party” shall mean any of the Parties to this Agreement individually.

“Prepayment Premium” shall mean premium payable by the Borrower to the Lenders at the rate of 1% (one percent) of the amount of the Loan prepaid.

“Project CLA” shall have the meaning assigned to it under Recital C of this Agreement.

“Project Cost Overrun” shall have the meaning ascribed to the term “Cost Overrun” in the Project CLA.

“Project Facility” shall have the meaning assigned to it under Recital <sup>F</sup> of this Agreement.

“Project” shall mean collective reference to the Original Project and the Bypass Project and the term ‘Project’ may be construed to mean both of them or any of them, as context may require.

“Promoter” shall mean Supreme Infrastructure India Limited.

“Prepayment Premium” shall mean premium payable by the Borrower to the Lenders at the rate of 1% (one percent) of the amount of the Restructuring Facility prepaid.

“Proposed Project Facility” shall have the meaning assigned to it under Recital C of this Agreement.

“Ram Infrastructure Limited” or “Ram” shall mean the company incorporated under the Act and having Corporate Identity Number U29214MH2001PLC130597 and having its registered office at 6, Shreyash Residency, Ganesh Wadi, Jalgaon - 425001, Maharashtra, India.

“Redemption Date” shall mean 15 years from the date of subscription of the NCDs by the respective Debenture Holder(s)

“Relief Period” shall mean period commencing from the Cut Off and ending on the Effective Date.

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
Project Lenders								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

“**Repayment Schedule**” means the amortisation schedule for repayment of the outstanding principal amount of the Term Loan Facilities as set out in Schedule IV.

“**Restructuring Documents**” mean this Agreement and any other agreement or document executed by the Borrower or any other Person, with or, in favour of, any of the Lender(s)/Security Trustee, including the corporate guarantee furnished in terms of Article 3.2 of this Agreement and any other agreement or document executed by the Borrower or any other Person, with or, in favour of the Lenders, in order to effectuate the restructuring contemplated in this Agreement, as well as NCD Issue Documents and the JLF Restructuring Package and any other agreement or document so designated by the Lenders

“**Restructuring Facility**” shall have the meaning assigned to it under Recital I of this Agreement.

“**Sanction Letter(s)**” shall mean the sanction letters issued by the Lenders for the purpose of the Restructuring Facility.

“**Sponsors**” shall mean Supreme Infrastructure India Limited and Supreme Infrastructure BOT Private.

“**Supreme Infrastructure BOT Private**” shall mean the company incorporated under the Act and having Corporate Identity Number U45202MH2009PTC19123 and having its registered office at 8, Bhawani Services Industrial Estate, 3<sup>rd</sup> floor, opposite IIT Main Gate, Powai, Mumbai - 400 076, Maharashtra, India.

“**Supreme Infrastructure India Limited**” shall mean a company registered under the Companies Act, 1956 (1 of 1956) with its Corporate Identity Number L74999MH1983PLC029752 and having its registered office at Supreme House, Pratap Gadh, Plot No. 94/C, Opp. IIT, Powai, Mumbai – 400076, Maharashtra - India, which shall unless repugnant to the context, be deemed to include its successors and permitted assigns.

“**Term Loan Facilities**” shall have the meaning assigned to it under Recital I of this Agreement.

“**Term Loan-I**” shall have the meaning assigned to it under Recital I of this Agreement.

“**Term Loan-I Others**” shall mean, ₹298,54,00,000 (Rupees Two Hundred Ninety Eight Crores and Fifty Four Lakhs) as cumulative portion of the Lenders (other than SBoP) in the Term Loan-I (excluding Term Loan-I SBoP).

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

"Term Loan-I SBoP" shall mean, ₹28,67,00,000 (Rupees Twenty Eight Crores and Sixty Seven Lakhs only), as SBoP's portion in the Term Loan-I.

"Term Loan-II" shall have the meaning assigned to it under Recital I of this Agreement.

"Term Loan-III" or "Funded Interest Term Loan" shall have the meaning assigned to it under Recital I of this Agreement.

## 1.2 INTERPRETATION

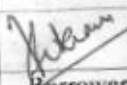

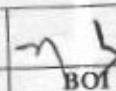


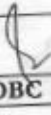



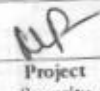







The principles of construction set forth in Article 1.2 of the Common Loan Agreement shall apply to this Agreement as if expressly set out in full herein with each reference to 'this Agreement' therein being deemed to be a reference to this Agreement. Capitalized terms used but not otherwise defined in this Agreement shall have the meanings assigned to them in the Common Loan Agreement.

The recitals of this Agreement shall form a part of this Agreement.

## 1.3 REVISED TERMS AND INCONSISTENCY

- (i) Save and except as hereby expressly provided nothing herein contained shall or shall deem to limit or prejudicially affect the rights and benefits created in favour of the Lender(s) under the Existing Financing Documents.
- (ii) The Borrower agrees and declares that save and except as modified by this Agreement all the respective provisions, covenants, conditions and stipulations contained in the Existing Financing Documents shall in all other respect remain in full force and effect and binding on the Borrower and this Agreement shall be construed as in addition and supplemental thereto and not in derogation thereof in any manner.
- (iii) This Agreement and other Restructuring Documents shall be deemed to be Financing Documents, and therefore, the term "Financing Document" shall be construed accordingly.
- (iv) Notwithstanding anything to the contrary contained in any of the Financing Documents, in case of any inconsistency between the provisions of any of the Existing Financing Documents on the one hand and the provisions of this Agreement and the other Restructuring Documents on the other hand, the provisions contained in this Agreement and the other Restructuring Documents shall prevail over such inconsistent provisions as contained in any of the Existing Financing Documents, to the extent of such inconsistency. *Provided* that the determination by the Lender(s) as to whether or not a provision of any of the

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
								
Project Security Trustee	Eypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Existing Financing Document is inconsistent with the terms of the Restructuring Documents shall be binding on the Borrower.

- (v) Notwithstanding anything to the contrary contained in any of the Existing Financing Documents and subject to the provisions of Article 2.3.1(c) hereof, in case of any inconsistency between the provisions of the Concession Agreement and the provisions of the Financing Documents, the provisions in the Concession Agreement shall prevail over such inconsistent provisions as contained in any of the Financing Documents, to the extent of such inconsistency;
- (vi) Notwithstanding anything to the contrary contained in any of the Financing Documents including Memorandum of Operating Procedure pursuant to Clause 2.4 of the Escrow Agreement and subject to the provisions of Article 2.4 hereof, the provisions of the Escrow Agreement shall have an overriding effect over the provisions of the Financing Documents and in the event of any conflict/inconsistency between the provisions contained in the Escrow Agreement and the provisions contained in the Financing Documents, the provision contained in the Escrow Agreement shall prevail;
- (vii) Notwithstanding anything to the contrary contained in this Agreement, the Parties hereto expressly agree and acknowledge that CoM, in its sole discretion, shall have the right to step into this Agreement and other Financing Documents in accordance with the provisions of the Concession Agreement in substitution of the Borrower, in the event of Termination as defined in the Concession Agreement.
- (viii) Notwithstanding anything to the contrary contained in any of the Financing Documents, each of the parties recognizes and confirms the obligation as contained in Article 20.1(xiii) and 16.3 of the Concession Agreement; and that the provisions as contained in Article 21.1 of the Concession Agreement shall always be complied with.

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE - IA**  
**INCLUSION OF TERMS AND CONDITIONS OF THE COMMON LOAN**  
**AGREEMENT BY REFERENCE**

- IA.1 The Restructuring Facility shall be governed by the terms and conditions of this Agreement and the terms and conditions contained in the Common Loan Agreement, to the extent the same are not expressly contained herein, which shall be deemed to have been incorporated herein by reference.
- IA.2 Accordingly the Borrower shall be bound by such additional terms and conditions of Common Loan Agreement.

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	ORC	SBI	SBoP	UBI
Project Lenders								
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE - II**  
**RESTRUCTURING OF THE LIABILITIES OF THE BORROWER**

**2.1 ACKNOWLEDGEMENT OF INDEBTEDNESS**

The Borrower hereby irrevocably acknowledges and confirms the existence of, and, in the absence of any manifest error (which shall be determined by the Lender(s) at their sole discretion, any such determination by the Lender(s) being binding on the Borrower), the amount of the Restructuring Facility as on date to each of the Lender(s) as set out in Schedule II hereto and agrees to, and acknowledges, the reconstitution of the loans due to the Lender(s) pursuant to the JLF Restructuring Package and the other Restructuring Documents.

**2.2 WAIVER**

**2.2.1 WAIVER OF EXISTING EVENTS OF DEFAULTS**

Subject to the other provisions of this Agreement and JLF Restructuring Package, each of the Lender(s) hereby waive any Events of Default that have occurred in terms of the Existing Financing Documents till the date of this Agreement and any and all rights, remedies and powers that may have arisen in connection therewith. For avoidance of doubt, it is hereby clarified that the Lender(s) do not hereby waive their right to recover their respective Restructuring Facility, in accordance with the terms of this Agreement. In the event any Lender has/had already commenced any action against the Borrower and/or its guarantors, unless such action is brought to a close through consent terms or otherwise pursuant to Restructuring Documents such action shall not abate but shall continue against the Borrower and/or the guarantor(s) as the case may be.

**2.2.2 WAIVER OF LIQUIDATED DAMAGES/INTEREST/FURTHER INTEREST**

Each of the Parties (other than the Borrower) hereby waives the obligation of the Borrower to:

- (i) repay the Loans of the Facility and/or any Interest payable thereof
- (ii) any Liquidated Damages, Default or penal interest further interest, Additional Interest payable;

from the Cut-off Date, during Relief Period, the Lender(s), Lender(s)' Agent or the Security Trustee by the Borrower or any other person in terms of the Existing Finance Documents. In the event of any of the payments as waived in this Article 2.2.2, are made, the Lender(s) shall refund such payments to the Borrower.

Provided, it is clarified that in case the Borrower defaults at any time after the Effective Date in payment of interest at the rate of Applicable Interest Rate on any of the Facility and/or (ii) in repayment of the Restructuring Facility, the provisions of the Existing

<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
	<b>Project Lenders</b>							
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

Financing Documents relating to payment of Liquidated Damages, Default or penal interest/further interest, Additional Interest with respect to such default shall mutatis mutandis apply.

### 2.2.3 WAIVER OF MAJOR MAINTENANCE RESERVE

Subject to the other provisions of this Agreement, each of the Lender(s) hereby waive the requirement of maintenance of Major Maintenance Reserve in terms of the Common Loan agreement till March 31, 2016

### 2.3 RESTRUCTURING

Each of the Lender(s) and the Borrower hereby agree that the Restructuring Facility shall hereby stand restructured as per terms of the JLF Restructuring and in accordance with JLF Guidelines as follows:

#### 2.3.1 TERM LOAN FACILITIES

##### (a) Term Loan-I

(i) The Borrower undertakes to repay:

##### (A) Term Loan-I SBoP

to the SBoP, the amount aggregating to ₹28,67,00,000 (Rupees Twenty Eight Crores and Sixty Seven Lakhs only) restructured hereunder in 35 (thirty five) structured quarterly instalments commencing from December, 2016 to June 2025 on the last day of each quarter in the amounts stated against the corresponding Financial Year in the Repayment Schedule set forth in Column (A) of Schedule IV hereof, and

##### (B) Term Loan-I Others

to the Lender(s) (other than SBoP), the amount aggregating to ₹298,54,00,000 (Rupees Two Hundred Ninety Eight Crores and Fifty Four Lakhs) restructured hereunder in 52 (fifty two) structured quarterly instalments commencing from December, 2016 to September 2029 on the last day of each quarter in the amounts stated against the corresponding Financial Year in the Repayment Schedule set forth in Column (B) of Schedule IV hereof.

(ii) The Borrower shall, with effect from the Cut-off Date, pay interest at the Applicable Interest Rate mentioned in Schedule III hereof on the Interest

17

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	ORC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	



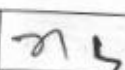

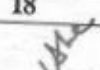





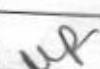
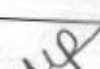






Payment Dates to the Lender(s) on their respective share of Term Loan-I outstanding from time to time, and on all monies in relation to the Term Loan-I accruing due under this Agreement and not paid on Due Dates.

**(b) Term Loan-II**

- (i) The Borrower undertakes to repay to the Lender(s) the outstanding principal amounts of the Term Loan-II in 52 (fifty two) structured quarterly instalments commencing on December, 2016 to September, 2029 in the amounts stated against the corresponding date in the Repayment Schedule set forth in Part C of Schedule III hereof
- (ii) The Borrower shall, with effect from the Cut-off Date, pay interest at the Applicable Interest Rate mentioned in Schedule III hereof on the Interest Payment Dates to the Lender(s) on their respective share of Term Loan-II outstanding from time to time, and on all monies in relation to the Term Loan-II accruing due under this Agreement and not paid on Due Dates.

**(c) Term Loan-III  
(Funded Interest Term Loan)**

- (i) The Borrower undertakes to repay to the Lender(s) the outstanding principal amounts of the Term Loan-III in 32 (thirty two) structured quarterly instalments commencing on December, 2016 to September, 2024 in the amounts stated against the corresponding date in the Repayment Schedule set forth in column (D) of Schedule IV hereof.
- (ii) The Borrower shall, with effect from the Cut-off Date, pay interest at the Applicable Interest Rate mentioned in Schedule III hereof on the Interest Payment Dates to the Lender(s) on their respective share of Term Loan-III outstanding from time to time, and on all monies in relation to the Term Loan-III accruing due under this Agreement and not paid on Due Dates.
- (iii) The Borrower agrees to borrow from the Lender(s) and each of the Lender(s) agree to lend to the Borrower the Funded Interest Term Loan on the terms and conditions contained in the Financing Documents, as set out against their respective name in the in Schedule II hereof.
- (iv) The Parties hereto agree that, the Term Loan-III shall be governed by the terms and conditions contained in this Agreement and the other Restructuring Documents as are stated to be applicable to the same. Term Loan-III shall also be governed by the terms and conditions contained in the Financing Documents except the provisions of Articles

								
Borrower	AB	BOJ	IOB	L&T Infra	OBC	SBI	ShoP	UBI
Project Lenders								
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

2.1 (*Amount and Loans*), 2.5 (*Mode of Drawdown*), 2.8 (*Interest*), 2.12(i)&(ii) (*Premature Repayment*), 2.6 (*Upfront Fee and Commitment Fees*), 2.12(iii) (*Mandatory Repayment*), 2.15 (*Appropriation of Payments*), 4.1, 4.3(h)(i) and 4.3(b) of the Common Loan Agreement.

- (v) Notwithstanding anything to the contrary contained in the Financing Documents, the interest payable by the Borrower to the Lender(s) with respect to the Restructuring Facility during the period commencing from October 1, 2014 until September, 30 2015 in terms of the Financing Documents shall be paid by way of adjustment against Term Loan-III as if the equivalent amount is drawn from the Lender(s) as part of Term Loan-III and paid to such Lender(s) towards such interest and such amount shall be applied only for the purpose of discharging the interest obligations towards the Lender(s) arising for the period commencing from October 1, 2014 until September, 30 2015 without being applied in the waterfall of priority of payment as stipulated in the Concession Agreement and the Escrow Agreement.
- (vi) It is clarified that the Term Loan-III, interest payable on Term Loan-III and all other amounts payable by the Borrower and/or any other person in relation to Term Loan-III in terms of the Financing Documents shall be deemed to be Secured Obligations, and therefore, the term "**Secured Obligations**" shall be construed accordingly.
- (vii) The Parties hereto agree and acknowledge that upon change or extension of the commercial operation date shall not affect the payments of the Restructuring Facility under the Repayment Schedule

**2.3.2 ISSUANCE OF NCDs**

**(a) NCD Loan**

- (i) The Borrower shall issue the NCDs to the Lender(s), for the principle amounts not exceeding ₹36,36,00,000.00, as set forth against their names as stipulated in Column (2) of the Schedule II on the terms and conditions of the NCD Issue Documents.

**2.4 MAINTENANCE OF DSCR**

- (a) The Borrower undertakes to maintain a minimum DSCR of 1.10 (one point one) and an average DSCR of 1.24 (one point two four) at all times till the Final Settlement date. The DSCR is as follows:

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Years	Adjusted DSCR
Financial Year 16	1.21
Financial Year 17	1.14
Financial Year 18	1.12
Financial Year 19	1.11
Financial Year 20	1.12
Financial Year 21	1.10
Financial Year 22	1.14
Financial Year 23	1.18
Financial Year 24	1.25
Financial Year 25	1.25
Financial Year 26	1.28
Financial Year 27	1.24
Financial Year 28	1.24
Financial Year 29	1.88
Financial Year 30	1.22

## 2.5 APPROPRIATION OF PAYMENTS

Save as provided in Article 1.3 (vi) of this Agreement, notwithstanding anything to the contrary contained in the Financing Documents, unless otherwise agreed to by the Lender(s), any payments due and payable under the Financing Documents and made by the Borrower shall be appropriated towards such dues in the following order, viz.,

- (i) Firstly, towards, costs, charges, expenses and other monies incurred by the Lender(s);
- (ii) Secondly, towards Default Interest;
- (iii) Thirdly, towards Additional Interest;
- (iv) Fourthly, towards Interest
- (v) Fifthly, towards repayment of the Restructuring Facility;
- (vi) Sixthly, towards premium on prepayment of the Restructuring Facility;
- (vii) Lastly, towards repayment of the principal amount of the Restructuring Facility;

Notwithstanding anything contained above, the Lender(s) may, in their absolute discretion, appropriate in any manner, each payment towards the dues, if any, payable by the Borrower under or in terms of any Financing Document or Security Document.

## 2.6 AMENDMENTS TO FINANCING DOCUMENTS

The Borrower shall, within a time period of 30 (thirty) days from the date of this Agreement execute, and cause the other persons to execute, the necessary amendments as advised by the Lender(s) to the Financing Documents, in the form and manner satisfactory to the Lender(s), to give effect to the restructuring package as envisaged under this Agreement and shall furnish copies of the same to the Lender(s)

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<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
	<b>Project Lenders</b>							
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

2.7 PREPAYMENT

- (i) Except as provided in Article 2.7 hereof, the Borrower shall not prepay the outstanding amounts of the Restructuring Facility in full or in part, before the Due Dates except after payment of the Prepayment Premium.
- (ii) Notwithstanding anything contained in Article 2.7(i), the Borrower shall not be required to pay the Prepayment Premium upon prepayment of the outstanding principal amount of the Restructuring Facility in full or in part, before the Due Dates as provided below: -
  - (a) Prepayment made within 60 days of the Interest Reset Date with 30 (thirty) days prior written notice to the Lenders;
  - (b) Prepayment made by the Borrower from the Surplus Cash Accruals of the Borrower, with 30 days prior written notice to the Lenders; and
  - (c) Prepayment from proceeds of securitization of future toll receivables from the Project, with 60 days prior written notice to the Lenders.
- (iii) Notwithstanding anything contained in 2.7(i) and (ii), if the Lenders so require, the Borrower shall mandatorily prepay (subject to regulatory approvals) the Restructuring Facility in full or in part, before the Due Dates, without the Borrower being required to pay any premium to all the Lenders in proportion to their respective Restructuring Facility, from the proceeds of any amount received by and on behalf of the Borrower from any such event, to the extent such proceeds are not applied towards the reinstatement of the Project, if such event involves the receipt of any or all of the following:
  - (a) any liquidated damages/penalties under any of the Project Document to the extent not applied to pay penalties under such Project Document or to pay for the completion of the work contemplated by such Project Document that was not completed because of the circumstances giving rise to such payment of liquidated damages;
  - (b) any proceeds in connection with a breach of warranty or guarantee under any Project Document to the extent not applied to repair or replace the defective component that is the subject of such warranty;
  - (c) any Insurance Proceeds during a Fiscal Year to the extent not applied to repair, renovate, restore or reinstate of the Project Assets within a period of 1 (one) year from the receipt of such Insurance Proceeds;
  - (d) the proceeds of any termination payments/buy-out payments received under the Project Documents;
  - (e) the proceeds resulting from the expropriation or other taking by any Government Authority of the whole or substantial portion of the Project Assets of the Borrower;

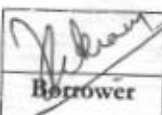
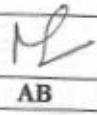

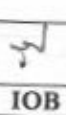
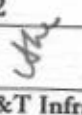

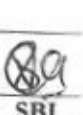

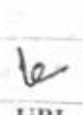









Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

- (f) the proceeds resulting from an arbitral or judicial award in connection with any of the Project Documents.
- (iv) Any prepayment shall be made pro-rata to all the Lenders.
- (v) The prepayment as above shall be applied in the inverse order of the Restructuring Facility's maturity.

## 2.8 PAYMENT OF LENDERS' SACRIFICE

The total Lenders' sacrifice is ₹ 46,50,00,000.00 (Rupees Forty six Crores Fifty Lacs). Provided however that, if the actual rate of interest is considered as is applicable on the Cut-off Date, the sacrifice amount increases from ₹ 46,50,00,000.00 (Rupees Forty six Crores Fifty Lacs) to ₹53,36,00,000.00 (Rupees Fifty Three Crores Thirty Six Lacs).

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE - III**  
**SECURITY STIPULATIONS AND SPONSORS'**  
**AND PROMOTER'S UNDERTAKING**

**3.1 SECURITY FOR TERM LOAN-III**

The Term Loan-III together with all interest, liquidated damages/default interest, costs, expenses and other monies whatsoever payable in relation to Term Loan-III in terms of this Agreement or other Financing Documents shall be secured, inter alia, by the Security Interest created/to be created in favour of the Security Trustee for the benefit of the Lender(s) as per the provisions of Article III of the Common Loan Agreement.

**3.2 GUARANTEES**

The Borrower shall procure irrevocable and unconditional personal guarantee(s) from Mr. Vikram B. Sharma and Mr. Vikas B. Sharma, the directors of the Borrower in favour of the Lender(s)/Security Trustee for the due repayment of the Restructuring Facility, and the payment of all interest and other monies payable by the Borrower in terms of the Financing Documents, in the form and manner satisfactory to the Lender(s).

**3.3 SECURITY INTEREST**

3.3.1 The Security Interest created, in favour of the Security Trustee for the benefit of the Lender(s), in terms of Article III of the Common Loan Agreement shall continue to be in full force and effect for the Restructuring Facility together with all interest, liquidated damages/default interest, costs, expenses and other monies whatsoever payable in relation to the Restructuring Facility in terms of the Financing Documents which is as follows:

The Secured Obligations shall be secured in favour of the Security Trustee for and on behalf of the Lenders by:-

- (a) a first mortgage and charge on all the Borrower's immovable properties, both present and future;
- (b) a first charge on all the Borrower's tangible moveable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, both present and future;
- (c) a first charge on the Receivables;
- (d) a first charge over all accounts of the Borrower, including the Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with this Agreement and the Escrow Agreement, or any of the other Project Documents and all funds from time to time deposited therein and all Permitted Investments or other securities representing all amounts credited thereto;

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

- (e) a first charge on all intangibles of the Borrower including but not limited to goodwill, rights, undertakings and uncalled capital, present and future;
- (f) a first charge on CCDs or transfer of CCDs or such other Security Interest over CCDs as may be acceptable to the Lenders;
- (g) assignment by way of security in:
  - (i) all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents;
  - (ii) the right, title and interest of the Borrower in, to and under all the Clearances;
  - (iii) all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee including contractor guarantees and liquidated damages and performance bond provided by any party to the Project Documents;
  - (iv) all the right, title, interest, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts;
- (h) pledge of shares constituting 51% (fifty one percent) of the paid up share capital of each class of shares of the Borrower for a period up to the Conversion Date, and thereafter, subject to there being no occurrence or continuation of any Event of Default or Potential Event of Default at that time, shares constituting 26% of the paid up and voting equity share capital of the Borrower shall be/remain pledged up to the Final Settlement Date. Provided that any enforcement of the pledge to the extent is inconsistent with the provisions of the Concession Agreement relating to minimum shareholding shall be subject to the prior approval of GoM;
- (i) irrevocable and unconditional personal guarantee in the form and content satisfactory to the New Lenders, of each of Mr. Vikram Sharma and Mr. Vikas Sharma.

*Provided that*

- (i) the aforesaid mortgages, charges, assignments, guarantees and the pledge of equity shares shall in all respects rank paripassu inter se amongst the Lenders, in accordance with the Concession Agreement, without any preference or priority to one over the other or others; and
- (ii) the Security Interest stipulated in sub-paragraphs (a) to (i) hereinabove shall exclude the Project Site (as defined in and in accordance with the Concession Agreement), unless such security is consented to by GoM pursuant to the Concession Agreement.

B) The Security specified in sub-paragraphs (A)(a) to (A)(h) above shall be created and perfected prior to the expiry of a period of 3 (three) months from the execution of this Agreement.

<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
	<b>Project Lenders</b>							
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

### 3.4 SPONSOR'S UNDERTAKING

The Borrower shall, simultaneously with the execution of this Agreement, procure from the Sponsor the following undertakings, in a form and substance satisfactory to the Lender(s):

- (i) Undertaking from the Sponsor that the Sponsor shall, provide in the relevant Financial Year, the funds aggregating to the amounts stated against the corresponding Financial Year in the table provided below to the Borrower in the form and manner satisfactory to the Lender(s) and on such terms acceptable to the Lender(s), without recourse to the Borrower and the Project Assets, to meet the shortfall of funds with the Borrower during the relevant Financial Year:

Financial Year Ending March 31	₹ in Crores
2017	6.00
2018	6.00
2019	24.92
2020	10.00
<b>Total</b>	<b>46.92</b>

Such funds shall be provided during the relevant Financial Year as and when the Lender(s) determine that the Borrower requires such funds and such determination by the Lender(s) shall not be questioned by the Sponsor on any ground whatsoever and shall be final and binding on the Sponsor;

- (ii) Undertaking from the Sponsors that in case of shortfall of funds with the Borrower at any time from time to time, the Sponsor shall provide funds, in the form and manner satisfactory to the Lender(s) and on such terms acceptable to the Lender(s), without recourse to the Borrower and the Project Assets, for meeting such shortfall in the funds of the Borrower;
- (iii) Undertaking from the Sponsor that in case of shortfall of funds with the Borrower for repayment of the entire outstanding principal amount with respect to the Restructuring Facility and other Secured Obligations then outstanding in terms of the Financing Documents, the Sponsor shall provide funds, in the form and manner satisfactory to the Lender(s) and on such terms acceptable to the Lender(s), without recourse to the Borrower and the Project Assets for meeting such shortfall in the funds of the Borrower;
- (iv) Undertaking and acknowledgement from the Sponsor that in the event the Sponsor contributes funds to the Borrower by way of unsecured loan or other form of debt pursuant to the undertakings stipulated in this Article 3.4:

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	


















- (a) the principal amount of such debt shall not become due and payable by the Borrower until the Final Settlement Date;
  - (b) the repayment of such debt shall be subordinate to the Restructuring Facility;
  - (c) no interest or dividend shall be payable on or in respect of such debt;
  - (d) consequently, no winding up or other proceedings shall lie against the Borrower until after the Final Settlement Date in respect of or recovery of such debts and any amount payable in respect thereof.
- (viii) Undertaking from the Sponsor that the Sponsor shall furnish an irrevocable and unconditional personal guarantee in the form and content satisfactory to the Lender(s).
  - (vii) Undertaking from the Sponsor that the Sponsor shall pledge the shares constituting 51% (fifty one percent) of the paid up voting equity share capital of each class of shares of the Borrower till Final Settlement Date.
  - (viii) Undertaking from the Sponsor that the Sponsor shall furnish an additional collateral security, if so requested by the Lender(s) in the form and content satisfactory to the Lender(s).
  - (ix) Undertaking from the Sponsor that the Sponsor shall retain the control and management over the Borrower until the Final Settlement Date.  
 For the aforesaid purposes, the expression "retention of the management of and control over the Borrower" shall mean the Sponsor retaining the ability from time to time and at all times up to the Final Settlement Date to:
    - i. control composition of the board of directors of the Borrower by exercise of such powers in this regard exercisable at discretion of the Sponsor without the consent or concurrence of any other person whereby the right to appoint or remove the holders of all or a majority of the directorships in one or more of the following manner:
      - (1) a person cannot be appointed on the board of directors of the Borrower without the exercise in favour of such person by the Sponsor of the power aforesaid;
      - (2) a person's appointment to the board of directors of the Borrower follows necessarily from his appointment as director in the Sponsor or manager of, or to any other office or employment in, the Sponsor;
      - (3) the directorship is held by an individual nominated by the Sponsor; and
    - ii. control the management or policy decisions of the Borrower.

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

### 3.5 SPONSOR'S AND PROMOTOR'S UNDERTAKING

- (i) The Borrower shall arrange the refinancing of the outstanding NCDs as on the Redemption Date so as to ensure that all the NCDs are redeemed latest by the Redemption Date. Further, to ensure that all the NCDs are redeemed latest by the Redemption Date, the Borrower shall procure an undertaking from the Promoter and Sponsors that the Promoter and Sponsors shall contribute such funds to the Borrower in the form and manner satisfactory to the Lender(s) as may be necessary to redeem the outstanding NCDs as on the Redemption Date, in the event the Borrower is not able to arrange to the satisfaction of the Lenders, the refinancing of the outstanding NCDs at least 1 month in advance of the Redemption Date to enable the Borrower to redeem the outstanding NCDs latest by the Redemption Date.
- (ii) The Borrower shall, simultaneously with the execution of this Agreement, procure from the both Sponsors and the Promoter the Undertaking, agreement and acknowledgement that they are jointly and severally liable to meet the Project Cost Overrun and the Bypass Cost Overrun in terms of the Existing Financing Documents and that they shall contribute an amount of ₹42,47,00,000.00 (Rupees Forty Crores and Forty Seven Lacs) towards the Project Cost Overrun and ₹13,90,00,000.00 (Rupees Thirteen Crores and Ninty Lacs) towards the Bypass Cost Overrun and such further sums as may be required to meet any additional the Project Cost Overrun and Bypass Cost Overrun so as to ensure that the Borrower is able to complete the construction and development of the Original Project and Bypass Project as per the Concession Agreement and the Borrower is in the position to service the Restructuring Facility as stipulated in this Agreement.

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE - IV  
CONDITIONS PRECEDENT TO THIS AGREEMENT**

**4.1 OBLIGATIONS PRIOR TO CUT-OFF DATE**

The Borrower shall have paid to the Lender(s) all the amounts that are due and payable prior to the Cut-Off Date in terms of the Financing Documents in relation to the repayment of the outstanding principal amount of the Restructuring Facility and the Interest thereon.

**4.2 CORPORATE ACTIONS**

The Borrower shall have furnished to the Lender(s):

- (A) up-to-date certified true copies of the constitutional documents, certificate of incorporation and certificate for commencement of business of the Borrower and the Sponsor;
- (B) certified true copy of the resolutions of the Board approving (i) the Sanction Letter(s) of the Lender(s), (ii) availing of the Term Loan-III, (iii) approving the terms and execution of, and the transactions contemplated by this Agreement and the other Restructuring Documents to which it is a party, and (iv) authorising its authorised officer to execute the Restructuring Documents on its behalf and for affixing the common seal of the Borrower thereto;
- (C) certified true copy of the resolutions of the board of directors of the Sponsor approving the terms and execution of, and the transactions contemplated by the Sponsor's undertaking required to be furnished in terms of Article 4 hereof and the corporate guarantee required to be furnished in terms of Article 3.2 hereof and authorising its authorised officer to execute the same on behalf of the Sponsor and for affixing its common seal thereto;
- (D) certified copy of the special resolution passed by the shareholders of the Borrower under Section 180(1)(c) of the Act authorising the borrowing of the Term Loan-III
- (E) certified copy of the special resolution passed by the shareholders of the Borrower under Section 42 of the Act authorising the borrower to issue NCDs; and
- (F) a certificate from an independent chartered accountant confirming that the borrowing or the availing of Term Loan-III under the Agreement would not cause any borrowing limit binding on the Borrower to be exceeded

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
Project Lenders								
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE - V  
REPRESENTATION AND WARRANTIES**

The Borrower hereby represents and warrants that:

- (a) The Borrower has the competence and power to execute this Agreement and the other Restructuring Documents to which it is a party and all corporate and other actions required for authorizing the execution of this Agreement and the other Restructuring Documents (to which it is a party) and performance of its obligations hereunder and thereunder have been duly taken;
- (b) This Agreement and the other Restructuring Documents (to which it is a party) has been duly and validly executed by the Borrower and this Agreement and the other Restructuring Documents (to which it is a party) constitutes legal, valid and binding obligations of the Borrower;
- (c) The entry into, delivery and performance by the Borrower of, and the transactions contemplated by, this Agreement and the other Restructuring Documents (to which it is a party) does not and will not conflict: (i) with any Applicable Law (including the extant restructuring guidelines of Reserve Bank of India); (ii) with the constitutional documents of the Borrower; or (iii) with any document which is binding upon the Borrower or on any of its assets (including the Transaction Documents).

All representations and warranties and confirmations of the Borrower made in the Common Loan Agreement are incorporated herein by reference and are deemed to be repeated with respect to and for the benefit of the Parties hereto.

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
Project Lenders								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE – VI**  
**CONDITIONS APPLICABLE DURING CURRENCY OF THIS AGREEMENT**

During the currency of the Restructuring Facility, the Borrower shall, at all times, comply with the following covenants:

**6.1 CONCURRENT AUDITOR**

The Borrower shall appoint reputed accounting firm acceptable to the Lender(s) to be the Concurrent Auditor and undertake the roles, duties and responsibilities required by the Lender(s), including to oversee and monitor the implementation of restructuring of the Restructuring Facility and other indebtedness of the Borrower pursuant to this Agreement and to conduct a concurrent audit of the books of account of the Borrower and all withdrawals from the Escrow Account every fifteen (15) days or such other period as may be required by the Lender(s), for a term as may be required by the Lender(s).

The Borrower hereby agrees to provide all assistance required by the Concurrent Auditor so that they may discharge their respective roles, duties and responsibilities, including promptly furnishing information as requested by the Concurrent Auditor, from time to time, and access to its premises and books and records. The Borrower shall forthwith, upon written demand, reimburse the Lender(s) and the Concurrent Auditor for reasonable costs and expenses (including legal fees and out-of-pocket expenses) incurred by them in connection with the roles, duties and responsibilities of the Concurrent Auditor.

**6.2 COMPLIANCE WITH RBI GUIDELINES**

The Borrower shall comply in all respects with the extant restructuring guidelines/parameters/conditions of Reserve Bank of India in relation to the restructuring of the debt of the Borrower as envisaged under this Agreement.

**6.3 COMPLIANCE WITH CONCESSION AGREEMENT**

The Borrower shall remain in compliance with the provisions of the Concession Agreement including the provisions of Clauses \_\_\_\_ of the Concession Agreement and obtain approval of GoM for the restructuring of the Restructuring Facility as envisaged in this Agreement.

**6.4 DUE DILIGENCE REPORT**

The Borrower shall provide to the Lender(s) Due Diligence Report in relation to the Borrower from an independent company secretary in terms of circular number RBI/2008-2009/379 dated February 10, 2009, issued by RBI as amended or updated

<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
<b>Project Lenders</b>								
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

from time to time on a half yearly basis on 30<sup>th</sup> of September and 31<sup>st</sup> March each year until the Final Settlement Date.

**6.5 FINAL COMPLETION CERTIFICATE**

The Borrower shall make its best endeavours to ensure that the final Completion Certificate is issued by the Independent Consultant (as defined under the Concession Agreement) pursuant to the Concession Agreement upon completion of Project, at the earliest.

**6.6 SUBMISSION OF AUDITED FINANCIAL STATEMENTS**

As soon as available and in any event within a fortnight (15 days) after the audited financial statements are finalized, every year, the Borrower shall furnish to each of the Lender(s) three copies each of the audited financial statements as at the end of such year prepared in accordance with the Applicable Law.

**6.7 MUTATIS MUTANDIS**

The Borrower agrees and undertakes that any terms and conditions stipulated by any other Lender, if more favourable than those stipulated herein or the Common Loan Agreement, shall, except as expressly provided in this Agreement or the Common Loan Agreement, apply mutatis mutandis to all the Restructuring Facility and the remaining Lender(s).

**6.8 MANAGEMENT**

- (i) The Borrower shall appoint suitable technical, financial and other executives of suitable qualifications and adequate experience for the key posts and put in place an organizational set up adequate enough to ensure smooth implementation, operations and management of the of the Project, to the satisfaction of the Lender(s);
- (ii) The management of, and control over, the Borrower shall not change, without the prior written consent of the Lender(s).

**6.9 CAPITAL EXPENDITURE**

The Borrower shall not make any capital expenditure without prior approval of the Lender(s) other than in Permitted Investments as per the Escrow Agreement.

**6.10 NON DISPOSAL**

The Borrower shall not sell, assign (other than pursuant to the Security Documents) or otherwise dispose of any part of its assets (except the non core assets) without the prior

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

approval of the Lender(s) and without furnishing an unconditional and irrevocable undertaking to that effect. The Lender(s) are entitled to set up an asset management committee for the same.

**6.11 SECURITY INTERESTS**

The Borrower shall not create any security interest on or in any of the Secured Property, including escrowing or charging the Receivables (except discounting of bills in normal course of business) in favour of any third party other than the Permitted Security Interest except with prior permission in writing from the Lender(s) or as provided in Article III of this Agreement.

**6.12 CONSOLIDATION, MERGER, INVESTMENTS AND ACQUISITIONS**

The Borrower shall not take or agree to take any action of merger, consolidation, reorganisation or amalgamation except without prior approval of the Lender(s) in writing.

**6.13 DISCLOSURE**

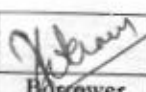
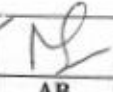
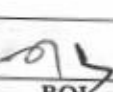
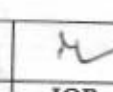
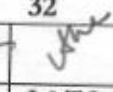
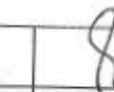

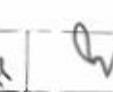
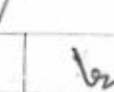

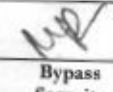
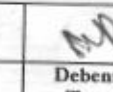
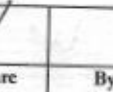
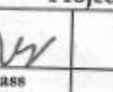
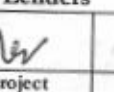
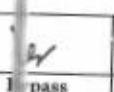
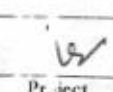
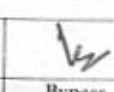
In case of the Borrower committing default in repayment of the principal amount of the Restructuring Facility or payment of interest on Due Dates or any other amounts on their respective Due Dates, the Lender(s), the RBI and/or CIBIL shall have an unqualified right to disclose or publish the details of its directors as defaulters in such manner and through such medium as the Lender(s), RBI and/or CIBIL may think fit.

**6.14 NOTICE OF PROCEEDINGS**

Promptly, and in any event no later than five (5) Business Days after the Borrower shall have obtained knowledge thereof, the Borrower shall furnish to the Lender(s) notice of all claims or proceedings (other than any such immaterial claim or proceeding that could not reasonably be expected to have a Material Adverse Effect) before any Government Authority, court, arbitral tribunal or other body against or affecting the Borrower, or for the purpose of revoking, terminating, withdrawing, suspending, modifying any Clearances necessary for the execution, delivery or performance by the Borrower, or the exercise of its rights, under the Project Documents to which it is a party together with the remedial steps taken/ being taken, and/or proposed to be taken by the Borrower to mitigate the risks arising out of any of the aforesaid. As and when demanded by the Lender(s), the Borrower shall furnish a declaration from its directors satisfactory to the Lender(s) with respect to the pending Legal Proceedings in accordance with the guidelines issued by RBI in this behalf.

**6.15 OPENING OF OTHER BANK ACCOUNT**

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Borrower	AB	BOF	IOB	L&T Infra	OBC	SBI	SBoP	UBI
Project Lenders								
								
Project Security Trustee	Bypass Security Trustee	Debtenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

The Borrower shall not open any other bank account without specific prior written approval of the Lender(s) and shall not operate such other bank account for any purpose other than the purpose approved by the Lender(s).

**6.16 ESCROW ACCOUNT ARRANGEMENTS**

The Escrow Agreement shall have been entered into and the accounts required thereunder shall have been opened (i) for prompt deposit of all Receivables upon their receipt and the Drawdowns to the credit of the Escrow Account; (ii) for transfer by the Escrow Bank of the proceeds of the Escrow Account into various Sub-Accounts in the manner and priority as specified under the Concession Agreement; and (iii) for making various payments to the EPC Contractor and any other expenditure on the authorization of the Borrower as per the Approved Construction Budget and Approved Operating Budget.

**6.17 REVIEW OF APPLICABLE INTEREST RATE**

The Lender(s) reserve the right to review and reset the Applicable Interest Rate with respect to any of the Restructuring Facility at any time, if the credit risk rating of the Borrower by any of the external credit assessment institutions or the internal rating of the Borrower as maintained by the Lender(s) is downgraded.

**6.18 MONITORING COMMITTEE**

The Borrower shall appoint a monitoring committee comprising of UBI, L&T Infra, BOI and OBC to oversee and monitor the implementation of restructuring of the Restructuring Facility and other indebtedness of the Borrower pursuant to this Agreement. The Borrower hereby agrees to provide all assistance required by the committee so that it may discharge its duties and responsibilities, including promptly furnishing information as requested by the committee, from time to time, and access to its premises and books and records.

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE - VII  
MISCELLANEOUS**

**7.1 RIGHT OF RECOMPENSE**

If, in the opinion of the Lender(s), the profitability and cash flows of the Borrower so warrant, i.e. to say, if the cash flows of the Borrower are better than those assumed during the appraisal for grant of restructuring the Restructuring Facility, the Lender(s) shall, notwithstanding anything to the contrary contained herein, be entitled to receive recompense for the reliefs and sacrifices extended by them.

The recompense amount payable to the Lender(s) in terms hereof shall be calculated in accordance with the Applicable Law.

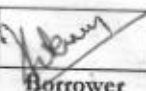
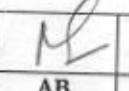
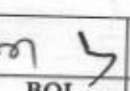
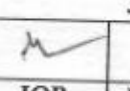
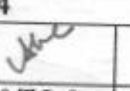

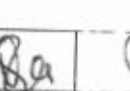
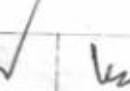

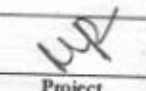
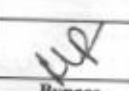
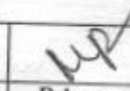
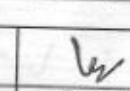
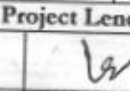
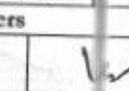
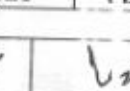
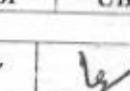

**7.2 RIGHT OF ACCELERATION**

The Lender(s) shall have the absolute right to renegotiate the terms of restructuring including accelerating the Repayment Schedule of the Restructuring Facility to match the same with the original amortization schedule of the Restructuring Facility provided in the Common Loan Agreement, in the event the cash flows of the Borrower are better than those assumed during the appraisal for grant of restructuring the Restructuring Facility. Under such circumstances the Borrower shall repay the outstanding amounts of the Restructuring Facility as per accelerated repayment without demur without being required to pay any prepayment premium.

**7.3 RIGHT OF REVOCATION**

Upon the occurrence of an Event of Default after the date of this Agreement, in addition to all rights and remedies of the Lender(s) in the Financing Documents, the Lender(s) may revoke all or any part of the restructuring of the Restructuring Facility effectuated pursuant to this Agreement and the other Restructuring Documents.

Further, the restructuring of the Restructuring Facility effectuated pursuant to this Agreement and the other Restructuring Documents shall be subject to annual review by the Lender(s). The Borrower agrees that if, as a result of such annual review, the Lender(s) determine that the operations of the Borrower continue to be unsatisfactory or the financial discipline as envisaged is not adhered to and/or the Borrower or any other person has committed any default under the Financing Documents, the Lender(s) shall have the right to reverse the package and stipulate such additional conditions (including strengthening of management set up, appointment of independent finance director, raising of additional equity or interest free unsecured funds from the promoters/sponsors, etc.) in their absolute discretion deem fit.

								
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	BoP	UBI
	Project Lenders							
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Upon revocation of the restructuring of the Restructuring Facility pursuant to this Article the rights and remedies of the Lender(s) under the Financing Documents would continue as if they had not been waived, amended, modified by the Restructuring Documents and the Lender(s) shall be entitled to enforce such rights and remedies, including the right to appoint additional nominee directors and all rights arising on account of the occurrence of an Event of Default, as if the same had not been waived and/or modified pursuant to this Agreement and the other Restructuring Documents, *provided*, however, that the obligations of the Borrower under the Restructuring Documents shall continue to be binding on the Borrower and the Lender(s) shall be entitled to exercise all rights and remedies conferred on them pursuant to the Restructuring Documents, including the right to any Security Interests created pursuant to the Restructuring Documents. The Lender(s) may, in addition to all other rights and remedies under the Restructuring Documents and Applicable Law, cancel the Restructuring Facility, cease to fund interest on the Restructuring Facility and/or charge default interest or liquidated damages in respect of any interest that has been funded by them.

**7.4 CANCELLATION BY THE LENDER(S)**

The Borrower shall not cancel the Restructuring Facility or any part thereof without the prior written approval of the Lender(s).

The Lender(s) may cancel the Restructuring Facility in accordance with Articles 7.2 and 7.3 of the Common Loan Agreement as amended/modified vide this Agreement.

Notwithstanding anything to the contrary, the Lender(s) shall have the unconditional right to cancel whole or part of any of their commitments of the Restructuring Facility without assigning any reason whatsoever and without prior notice in the event of:

- (a) the Borrower not utilizing the limits or part of the limits;
- (b) deterioration in the loan account in any manner whatsoever; and/ or
- (c) non-compliance with the terms and conditions of the Financing Documents.

**7.5 BENEFIT OF THIS AGREEMENT**

This Agreement shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors and permitted assigns.

The Borrower shall not assign or transfer its rights and obligations under this Agreement without the prior consent of each Lender.

Any Lender may assign, novate or transfer all or any of its rights and/or benefits under this Agreement in the same manner and to the same extent as any assignment, novation or transfer of the Common Loan Agreement. Such assignment, hypothecation, novation, transfer by the Lender(s) of its rights and/or benefits under this Agreement or any other Financing Document can be to any person including any asset reconstruction company

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Eypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

or bank or any other entity. Accordingly, any Lender which assigns, novates or transfers all or any of its rights and/or benefits under the Common Loan Agreement in accordance with the provisions thereof shall be deemed to have assigned, novated or transferred its rights and/or benefits under this Agreement to the same extent, and the assignee, new lender or transferee shall become a Party hereto and be bound by the provisions hereof and have the same rights as the assigning, novating or transferring Lender to the extent of the interests assigned, novated or transferred.

**7.6 SEVERABILITY**

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of this Agreement or affect such provision in any other jurisdiction.

**7.7 COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and each of the said counterparts shall be an original document and all of which taken together shall constitute one and the same agreement.

**7.8 GOVERNING LAW AND JURISDICTION**

This Agreement and the rights and obligations of the Parties hereunder shall be construed in accordance with and be governed by the laws of India.

Each Party agrees that any legal action or proceedings arising out of this Agreement and other Financing Documents may be brought in the competent Court and tribunals in Mumbai and irrevocably submits itself to the jurisdiction of such Court or tribunal. The Lender(s) may, however, in their absolute discretion commence any legal action or proceedings arising out of this Agreement and other Financing Documents against the Borrower in a court, tribunal or any other appropriate forum in India.

**7.9 WAIVER OF IMMUNITY**

To the extent that the Borrower may, in any jurisdiction, claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment 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 Borrower hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

**7.10 SHARING OF INFORMATION**

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<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
	<b>Project Lenders</b>							
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

The Borrower hereby agrees that the Lender(s) shall be entitled to exchange information regarding the Borrower's accounts with other banks, as and when required in accordance with applicable regulation including for the avoidance of doubt, in accordance with RBI/2008-2009/183 (DBOD No. BP. BC. 46/ 08.12.001/2008-09) as amended, restated or replaced from time to time in the prescribed format.

**7.11 EFFECTIVE DATE OF THE AGREEMENT**

The effective date of this agreement shall be the date of this Agreement, unless any Lender desires to make this Agreement effective vis-à-vis such Lender from the date it executes this Agreement ("Effective Date"), in that case, such Lender shall state against its signature clause the date when it executes this Agreement.

**7.12 OTHER CONDITIONS**

The Borrower agrees and confirms that the Restructuring Facility shall also be governed by the terms and conditions stipulated in the Sanction Letter(s) to the extent such terms and conditions are not specifically provided for herein and that in case of any inconsistency between any of the terms and conditions contained in this Agreement or any other Financing Documents and any term or condition contained in any of the Sanction Letter(s), the term and condition which is more favourable to the Lenders shall be binding on the Borrower. In this respect, the Lenders shall determine as to which of such inconsistent terms shall apply and be binding on the Borrower and such determination shall not be refuted by the Borrower on any ground whatsoever.

**7.13 COMPLIANCE WITH JLF RESTRUCTURING PACKAGE**

The Borrower shall, and shall ensure that the Promoter, at all times, comply with all the conditions set out in the JLF Restructuring Package and JLF Guidelines as well as any additional requirements under Applicable Law.

**7.14 PROVISIONS WITH RESPECT TO L&T INFRA**

(a) The Parties herein agree, confirm and declare that the provisions in respect of enforcement of rights/dispute resolution provided hereunder shall apply exclusively to any/all claims made by L&T Infra arising out of the Secured Obligations owing to it by the Borrower.

(b) The Parties agree and acknowledge that:

(i) All/ any disputes/ differences/ claims between the Borrower and L&T Infra relating to the Secured Obligations owing to L&T Infra by the Borrower, under this Agreement/ Finance Documents by the Borrower, shall be referred to a sole arbitrator to be appointed by L&T Infra, in accordance with the provisions of the Arbitration & Conciliation Act,

Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

1996, and rules framed thereunder and any amendments thereto from time to time;

Provided that:

- (a) L&T Infra shall have the right to initiate arbitration proceedings to enforce the Secured Obligations owing to L&T Infra by the Borrower only when a court/ tribunal of competent jurisdiction in which claim of any other Lender is being adjudicated, declines to entertain the claim of L&T Infra; and
- (b) such proceeding shall not be initiated by L&T Infra during the pendency of any proceedings for enforcement of Security brought by any other Lender unless L&T Infra's claim is being barred under the provisions of the Limitation Act 1963.
- (ii) It is agreed between the Borrower and L&T Infra hereto that nothing contained in Section 17 of Arbitration & Conciliation Act, 1996, shall in any way, affect the right of, or preclude L&T Infra to/ from seek/seeking such interim relief(s) in the court of competent jurisdiction, including interim reliefs under Section 9 of the Arbitration & Conciliation Act, 1996, and the rules framed thereunder;
- (iii) the award of the arbitrator shall be a speaking award and shall be final, conclusive and binding on all the parties to the arbitration whether on question of law or of fact;
- (iv) in the event of death, refusal, negligence, inability, incapability of the person so appointed to act as the sole arbitrator, a new arbitrator shall be appointed by L&T Infra; and
- (v) the venue of arbitration shall be Mumbai or such other place as may be determined by L&T Infra in its sole discretion.
- (c) It is understood and agreed by L&T Infra that such reference to arbitration, shall at all times, subject to the provisions hereunder, be without prejudice to the rights and/ or remedies of the other Lenders. L&T Infra shall inform the Security Trustee/ Lenders before entering into reference for arbitration.
- (d) The Borrower shall not (i) dispute the validity of the reference or the arbitration award on the ground that the other Lenders are not parties to the reference or the arbitration award; (ii) contend that L&T Infra has given up its rights on the Security Interest by reason of L&T Infra making a reference to the arbitration for its monetary claim only as determined by the Lenders' Agent in the final statement of account, in case L&T Infra decides to make a monetary claim only and accepts its share in the net sale proceeds from the Security Trustee; (iii) raise the fact of notices invoking arbitration or reference to or pendency of arbitration proceedings, as a ground of objection/ defence in any appropriate forum/ court/ authority/ tribunal in respect of claims between the other Lenders and the

<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>L&amp;T Infra</b>	<b>OBC</b>	<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
	<b>Project Lenders</b>							
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

Borrower or when action is taken by them or by the Security Trustee in respect of the claim of the other Lenders; (iv) raise or cause to be raised objections of any nature whatsoever regarding enforcement of the claim of L&T Infra against the Security Interest and/ or distribution there from in the manner as agreed by and between all the Lenders as per the provisions of the Inter Creditor Agreement.

- (e) It is agreed that in the event of the other Lenders ceasing to have any interest in the securities, the arbitrator shall have power to grant reliefs in respect of the securities including realization thereof in favour of L&T Infra. Neither the Security Trustee nor any of the other Lenders shall insist for any further directions/ orders from any court/ tribunal for enabling the Security Trustee to act upon the said award, being granted to L&T Infra.
- (f) The Borrower/other Lenders shall recognize monetary claim of L&T Infra, to the extent shown by the Lenders' Agent in the final statement of account evidencing the total claim due to the entire body of Lenders, as being the amount due and payable by the Borrower to L&T Infra, or to the extent awarded by the arbitrator, under the award, as the case may be, as secured on the Security assets of the Borrower.
- (g) The Borrower hereby agrees and confirms that it shall not contest the claim(s) filed by any of the Lenders before any court/ tribunal or any other forum, on the grounds of lack of jurisdiction.
- (h) Notwithstanding anything contained hereinabove, in the event the legal status of L&T Infra changes or in the event of the law being made or amended so as to bring L&T Infra under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002 ("the SARFAESI Act") or the Recovery of Debts Due to Banks & Financial Institutions Act, 1993 ("the DRT Act"), to enable L&T Infra to enforce the security under the SARFAESI Act or proceed to recover dues from the Borrower under the DRT Act, the arbitration provisions hereinbefore contained shall, at the option of L&T Infra, cease to have any effect and if arbitration proceedings are commenced but no award is made, then at the option of L&T Infra such proceedings shall stand terminated and the mandate of the arbitrator shall come to an end from the date of the making of the law or the date when amendment becomes effective or the date when L&T Infra exercises the option of terminating the mandate of arbitrator, as the case may be.

**7.15 BASE CASE FINANCIAL MODEL**

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

The Parties agree that the Base Case Financial Model containing the projection of revenues shall replace the Base Case Financial Model or such other schedules/documents in the Common Loan Agreement.

**7.16 SINKING FUND**

The Borrower shall create and maintain a sinking fund for the NCDs as per the Applicable Laws to the satisfaction of the Lenders.

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	BoP	UBI
Project Lenders								
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**ARTICLE VIII  
EVENTS OF DEFAULT AND REMEDIES**

**8.1 EVENTS OF DEFAULT**

For the purpose of this Agreement, each of the following events shall constitute an Event of Default:

- (a) **DEFAULT IN PERFORMANCE OF COVENANTS AND CONDITIONS**  
Default has occurred in the performance or observance of any covenant, condition, warranties or provision on the part of the Borrower contained in this Agreement or of any other Financing Document or Restructuring Document including the failure to comply with observations of the Lender(s)' Consultants.
- (b) **SPONSORS'/BORROWER'S FAILURE**  
The Sponsors or the Borrower have failed to perform the obligations towards the Project including any default of any of their obligations under the undertakings provided by the Sponsors or the Borrower.
- (c) **INADEQUATE INSURANCE**  
The assets of the Borrower have not been kept adequately insured by the Borrower.
- (d) **SUPPLY OF MISLEADING INFORMATION**  
The Borrower has not provided any information to the Lender(s), pertaining to the Project as asked by them or any information provided by the Borrower in its application for the Restructuring Facility or in the reports and other documents and information furnished by the Borrower from time to time in accordance with the provisions of this Agreement or any other Financing Document; the reporting system or any representations made or warranties given / deemed to have been given by the Borrower in this Agreement, any other Financing Document shall be proved to have been false or misleading or incorrect in any material respect when made or deemed to be repeated.
- (e) **NEW PROJECT**  
The Borrower has undertaken any new project or made any investment (other than a Permitted Investment) or undertaken an expansion of the Company or taken any assets on lease (except those already planned and informed to the Lender(s) before the execution of this Agreement) without prior approval of the Lender(s).
- (f) **RESTRICTED PAYMENTS**  
The Borrower has Declared or paid any Restricted Payment without prior permission of the Lender(s).

Borrower	AB	BOI	IOB	Project Lenders				UBI
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

(g) **Non Creation of Escrow Account**

The Borrower has not opened and maintained an Escrow Account and not credited the Drawdown proceeds, Equity Contributions, all Receivables upon their receipt, including Insurance Proceeds, proceeds of any claims under the Transaction Documents and all the cash inflows from the Project into the relevant Escrow Account in terms of the Escrow Agreement.

(h) **SALE, DISPOSAL AND REMOVAL OF PROJECT ASSETS**

The Borrower has without the prior written approval of the Lender(s), sold, disposed off, charged or encumbered or alienated or otherwise rendered unusable any land, building, structures or plant and machinery of the Borrower comprising the Project Assets of by one or more transactions or series of transactions (whether related or not) other than:

- (i) in the ordinary course of business;
- (ii) assets which are worn out or obsolete assets which have been replaced by like or better assets; and
- (iii) disposals made in compliance with any court or government orders.

(i) **CROSS DEFAULT**

Save as provided in this Agreement, occurrence of any event of default in terms of the financing documents shall be construed as 'Event of Default' in terms of this Agreement.

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	BoP	UBI
Project Lenders								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**SCHEDULE IA  
PARTICULARS OF PROJECT LENDER(S)**

**ALLAHABAD BANK**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its Head Office at 2, Netaji Subhas Road, Kolkata 700 001 and its Industrial Finance Branch at 2<sup>nd</sup> Floor, Allahabad Bank Building, 37, Mumbai Samachar Marg, Fort, Mumbai – 400 023 (herein referred to as “**AB**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

**BANK OF INDIA**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its Registered Office at Star House, C-5 G Block, Bandra - Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India and its Andheri Large Corporate Branch at M.D.I. Building, 1<sup>st</sup> Floor, 28, S.V. Road, Andheri (West), Mumbai – 400 058 (hereinafter referred to as “**BOI**”, which expression shall, unless repugnant to the subject or context thereof, include its successors and assigns);

**INDIAN OVERSEAS BANK**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its Head Office at 762/763, Anna Salai, Chennai- 600 002 and its Branch Mid Corporate Branch, Maker Tower E, 5th Floor, Cuffe Parade, Mumbai – 400 005, India (hereinafter referred to as “**IOB**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

**L&T INFRASTRUCTURE FINANCE COMPANY LIMITED**, a company registered under the Companies Act, 1956 and having its registered office at Mount Poonamallee Road, Manapakkam, Chennai – 600 089, and Corporate Office at 3B, Laxmi Towers, 2nd Floor, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India (hereinafter referred to as “**L&T Infra**”, which expression, shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors);

**ORIENTAL BANK OF COMMERCE**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1980 and having its Head Office at E-Block, Connaught Place, New Delhi 110 001 and its Branch Office at Vikas Chambers, Ground Floor, Mith Chowky, Link Road, Malad West, Mumbai 400 064 (hereinafter referred to as “**OBC**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

**STATE BANK OF INDIA**, a body corporate constituted under the State Bank of India Act, 1955 with its Branch at Mahatma Gandhi Road, Post Box No. 7260, Ghatkopar (East), Mumbai – 400 077, (hereinafter referred to as “**SBI**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

**STATE BANK OF PATIALA**, a body corporate constituted under the State Bank of India (Subsidiary Banks) Act, 1959 and having its Head Office at The Mall, Patiala, in the State of

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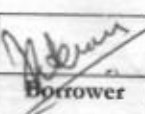
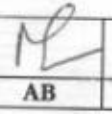
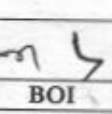
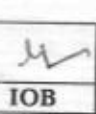
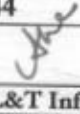
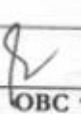
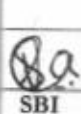

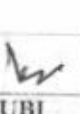









Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Punjab, India and having a Commercial Branch at Commercial Branch-II, Equinox Business Park, Tower-3, 2nd floor, Kurla (W) 400070 Mumbai, India (hereinafter referred to as "SBOP", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

**UNION BANK OF INDIA**, a body corporate, constituted under the Banking Companies (Acquisitions and Transfer of undertakings) Act, 1970 with its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai-400022 and having its Industrial Finance Branch at Mumbai Samachar Marg, 66/80 Mumbai Samachar Marg, Mumbai - 400 023 (hereinafter referred to as "UBI" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

(AB, BOI, IOB, L&T Infra, OBC, SBI, SBOP and UBI are individually referred to as "Project lender" and are collectively referred to as the "Project Lender(s)" which expression shall include all or any one or more of them as the context may require or admit).

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBOP	UBI
	Project Lenders							
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**SCHEDULE IB  
PARTICULARS OF BYPASS LENDER(S)**

**UNION BANK OF INDIA**, a body corporate, constituted under the Banking Companies (Acquisitions and Transfer of undertakings) Act, 1970 with its Head Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai-400021 and having its Industrial Finance Branch at Mumbai Samachar Marg, 66/80 Mumbai Samachar Marg, Mumbai – 400 023 (hereinafter referred to as “**UBI**” which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

(**UBI** is referred to as “**Bypass Lenders**” which expression shall include all or any one or more of them as the context may require or admit).

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

SCHEDULE II  
PARTICULARS OF RESTRUCTURING FACILITY

Sr no.	Name of Lenders	Outstanding Loan		Additional Loan		Restructuring Facility
		Term Loan -I	NCD Loans	Term Loan -II	Term Loan -III	
		(1)	(2)	(3)	(4)	(5)
1.	UBI	112.09	12.45	4.65	12.72	141.91
2.	AB	32.35	3.59	1.34	2.67	40.95
3.	BOI	44.95	4.99	1.86*	2.10	56.9
4.	IOB	14.89	1.65	0.59	0.62	18.75
5.	L&T Infra	45.06	5.01	1.87*	0.11	57.05
6.	OBC	32.62	3.62	1.35	0.70	41.29
7.	SBI	16.59	1.84	0.69	0.88	21
8.	SBoP	28.67	3.19	1.19	0.25	36.3
	<b>TOTAL</b>	<b>327.21</b>	<b>36.36</b>	<b>13.55</b>	<b>37.06</b>	<b>414.18</b>

\*BOI and L&T Infra have not sanctioned this amount and there shall be no obligation on BOI and L&T Infra to disburse this amount until the same is sanctioned by them. In the event BOI and/or L&T Infra do not sanction this amount, the Borrower agrees and undertakes to arrange on such terms and conditions as are acceptable to the Lenders, the deficient amount from the Sponsors and/or Promoter or any other source as and when demanded by the Lenders.

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**SCHEDULE III**  
**APPLICABLE INTEREST RATE FOR THE TERM LOANS\* # 5**

Applicable Interest Rate upto March 2017 (Fixed)				
Sr no.	Name of Lenders	Term Loan-I	Term Loan-II	Term Loan-III
1.	UBI	10.75	10.75	10.75
2.	AB	10.75	10.75	10.75
3.	BOI	10.75	10.75	10.75
4.	IOB	10.75	10.75	10.75
5.	L&T Infra	10.75	10.75	10.75
6.	OBC	10.75	10.75	10.75
7.	SBI	10.75	10.75	10.75
8.	SBoP	10.75	10.75	10.75

Applicable Interest Rate After March 2017 (Floating)							
= Base Rate + Spread							
Sr no.	Name of Lenders	Term Loan-I		Term Loan-II		Term Loan-III	
		Base Rate	Spread	Base Rate	Spread	Base Rate	Spread
		(1)	(2)	(3)	(4)	(5)	(6)
1.	UBI	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25
2.	AB	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25
3.	BOI	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25
4.	IOB	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25
5.	L&T Infra	L&T Infra PLR**	Spread**	L&T Infra PLR**	Spread**	L&T Infra PLR**	Spread**
6.	OBC	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25
7.	SBI	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25
8.	SBoP	UBI Base Rate	1.25	UBI Base Rate	1.25	UBI Base Rate	1.25

\* subject to reset on the every Interest Reset Date

\*\* Applicable Interest Rate shall be 11.25% per annum (L&T INFRA PLR ± Spread) payable monthly; L&T Infra PLR is currently at 15.75 % p.a. Spread would be determined on April 01, 2017. The interest rate would be indexed as above to the prevailing L&T Infra PLR and would remain fixed till the next Reset Date. The Interest Rate applicable to the Principal outstanding would be reset on the Reset Date based on the prevailing L&T Infra PLR on such Reset Date. The Reset Date shall be the date falling one year from April 01, 2017 and every year thereafter.

# The Applicable Interest Rate as above shall be subject to RBI policy with regard to Base Rate, as applicable from time to time. Provided that the Lender(s) reserve the right to review and reprice the Applicable Interest Rate with respect to any of the Restructuring

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Facility at any time, if the credit risk rating of the Borrower by any of the external credit assessment institutions or the internal rating of the Borrower as maintained by the Lender(s) is downgraded.

# The Applicable Interest Rate as above shall be subject to RBI policy with regard to Base Rate, as applicable from time to time. Provided that the Lender(s) reserve the right to review and reprice the Applicable Interest Rate with respect to any of the Restructuring Facility at any time, if the credit risk rating of the Borrower by any of the external credit assessment institutions or the internal rating of the Borrower as maintained by the Lender(s) is downgraded.

\$ Applicable Interest Rate of one Lender and never be lower than any other Lender

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOF	IOB	L&T Infra	OBC	SBI	BoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**SCHEDULE IV  
REPAYMENT SCHEDULE FOR THE TERM LOAN**

Sr no.	Financial Year	Term Loan-I				Term Loan-II		Term Loan-III	
		Term Loan-I SBoP		Term Loan-I Others		Quarterly Installments	%age	Quarterly Installments	%age
		Quarterly Installments	%age	Quarterly Installments	%age*				
		(A)	(B)		(C)	(D)			
1.	2017	2	0.25%	2	0.5%	2	0.5%	2	0.5%
2.	2018	4	0.50%	4	1%	4	1%	4	1%
3.	2019	4	0.50%	4	1%	4	1%	4	1%
4.	2020	4	0.50%	4	1%	4	1%	4	1%
5.	2021	4	2.00%	4	4%	4	2%	4	10%
6.	2022	4	2.00%	4	4%	4	3%	4	15%
7.	2023	4	2.00%	4	4%	4	8%	4	15%
8.	2024	4	25.00%	4	5%	4	8%	4	20%
9.	2025	4	25.00%	4	5%	4	8%	2	36.5%
10.	2026	4	25.00%	4	5%	4	10%	-	-
11.	2027	1	9.25%	4	13%	4	10%	-	-
12.	2028	-	-	4	13%	4	10%	-	-
13.	2029	-	-	4	15%	4	10%	-	-
14.	2030	-	-	4	15%	4	12.5%	-	-
	2031	-	-	2	7.5%	2	25%	-	-
	2030	-	-	2	7.5%	2	25%	-	-
	<b>Total</b>	<b>35</b>	<b>90.00%</b>	<b>52</b>	<b>90.00%</b>	<b>52</b>	<b>100%</b>	<b>32</b>	<b>100%</b>

\*Remaining 10% has been converted into NCD.

<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>Project Lenders</b>				
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

SCHEDULE V  
MAJOR MAINTENANCE RESERVE AMOUNT

Financial Year Ending	Amount
2017	25.78
2018	6.45
2019	3.30
2020	4.71
2021	9.66
2022	9.66

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<del>Signature</del>	<i>MP</i>	<i>MS</i>	<i>W</i>	<i>W</i>	<i>W</i>	<i>W</i>	<i>W</i>	<i>W</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	BoP	UBI
Project Lenders								
<i>MP</i>	<i>MP</i>	<i>MP</i>	<i>W</i>	<i>W</i>	<i>W</i>	<i>W</i>	<i>W</i>	<i>W</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

**SCHEDULE VI  
ADDRESSES AND OTHER PARTICULARS FOR NOTICES AND  
COMMUNICATIONS**

**For the Borrower**

**For Supreme Manor Wada Bhiwandi Infrastructure Private Limited**  
 Address: Supreme City,  
 Hiranandani Complex,  
 Powai, Mumbai - 400 076,  
 Maharashtra, India  
 Attention: Executive Director  
 Fax: 022-25700564.

**For the Lenders**

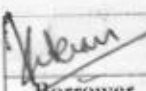
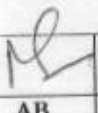
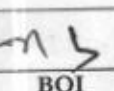
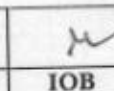
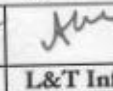
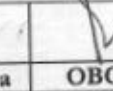
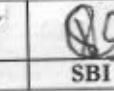
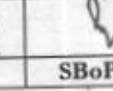
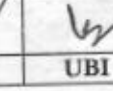










**For Allahabad Bank**  
 Address: Industrial Finance Branch,  
 Fort,  
 Mumbai - 400 023.  
 Attention: Assistant General Manager  
 Fax: 022-22702735

**For Bank of India**  
 Address: M.D.I. Building,  
 First Floor, 28,  
 S.V.Road,  
 Andheri (West),  
 Mumbai - 400 058.  
 Attention: Assistant General Manager  
 Fax: 022-26247655

**For Indian Overseas Bank**  
 Address: Mid Corporate Branch,  
 Maker Tower E,  
 5<sup>th</sup> Floor,  
 Cuffe Parade,  
 Mumbai- 400 005.  
 Attention: Assistant General Manager  
 Fax: 022-2493844.

**For L&T Infrastructure Finance Company Limited**  
 Address: Corporate Office at 3B / Laxmi Towers,  
 II Floor,

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051.

Attention: General Manager – Project Finance.  
Fax: 022-40605353.

**For Oriental Bank of Commerce**

Address: Vikas Chambers,  
Ground Floor,  
Mith Chowky,  
Link Road,  
Malad West,  
Mumbai – 400 064.

Attention: Assistant General Manager  
Fax: 022-25703976.

**For State Bank of India**

Address: Post Box No. 7260  
Mahatma Gandhi Road,  
Ghatkopar East.

Attention: Chief Manager  
Fax: 022-251632289.

**For State Bank of Patiala**

Address: Commercial Branch II,  
Equinox Business Park,  
Tower – 3  
2<sup>nd</sup> floor  
Kurla (W)  
Mumbai – 400 005.

Attention: Chief Manager  
Fax: 022-22844029

**For Union Bank of India**

Address: Industrial Finance Branch,  
Mumbai Samachar Marg,  
66/80 Mumbai Samachar Marg,  
Mumbai – 400 023.

Attention: Deputy General Manager  
Fax: 022-22642703.

**For Lenders' Agent**

**Union Bank of India**

52

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBP	UBI
Project Lenders								
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

Address: Industrial Finance Branch,  
Mumbai Samachar Marg,  
66/80 Mumbai Samachar Marg,  
Mumbai - 400023

Attention: Chief Manager  
Fax: 022-22642703

**For Security Trustee**

**SBICAP Trustee Company Limited**

Address: Apeejay House,  
6<sup>th</sup> Floor,  
West Wing  
3, Dinshaw Waccha Road,  
Churchgate, Mumbai - 400 020  
Attention: Chief Executive Officer & Whole Time Director  
Fax: 022 2204 0465

**For Debenture Trustee**

**SBICAP Trustee Company Limited**

Address: Apeejay House,  
6<sup>th</sup> Floor,  
West Wing  
3, Dinshaw Waccha Road,  
Churchgate, Mumbai - 400 020  
Attention: Chief Executive Officer & Whole Time Director  
Fax: 022 2204 0465

**For Sponsors**

**Supreme Infrastructure India Limited**

Address: 8, Bhawani Services Industrial Estate,  
3<sup>rd</sup> floor,  
opposite IIT Main Gate,  
Powai, Mumbai 400 076.

Attention: G.M Finance  
Fax: 022 61289755  
022 61289711

**Supreme Infrastructure BOT Private Limited**

Address: 8, Bhawani Services Industrial Estate,

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<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

*[Handwritten notes and signatures on the right side of the page, including 'G.M', 'AB', 'BOI', 'IOB', 'L&T Infra', 'OBC', 'SBI', 'SBoP', 'UBI' and various initials.]*



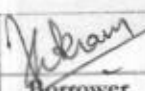



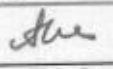













**SCHEDULE VII  
FINANCING PLAN**

The Project is proposed to be financed in the following manner:

Source of fund	Amount Rs. Crores
Project Equity Capital (A):	103.53
Equity Contributions	-
<b>Sub-total (A)</b>	<b>103.53</b>
Loan (B):	310.59
<b>Grand Total (A+B)</b>	<b>414.12</b>

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
Project Lenders								
								
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	Bypass Escrow Bank

**SCHEDULE VIII  
BASE CASE FINANCIAL MODEL**

**Projected Profitability:**

(Rs. in crores)

For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Income from Operations</b>	31	38	48	51	54	71	75	79	98	103	109	121	126	132	180	188
Employee Benefit Expenses	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2	3
Other Expenses	3	3	3	4	4	4	4	5	5	5	6	6	7	7	8	8
Major Maintenance Expenses	0	0	0	0	23	24	0	0	0	0	0	0	23	24	25	0
Consultant's Fee		2														
<b>Total Expenses</b>	4	6	5	5	28	30	6	6	7	7	8	8	31	33	35	11
<b>EBITDA</b>	27	32	43	46	26	41	69	72	91	96	101	112	95	99	145	177
Less: Amortization	4	5	6	7	7	9	10	10	13	13	14	16	16	17	23	24
<b>EBIT</b>	23	27	37	40	19	32	59	62	78	83	87	97	79	82	122	153
Less: Interest	41	44	45	47	47	47	47	45	43	41	37	34	30	26	21	9
<b>PBT</b>	(18)	(17)	(8)	(7)	(28)	(15)	12	17	35	42	50	63	49	56	100	144
Current Tax	0	0	0	0	0	0	4	6	12	14	17	21	17	19	34	49
<b>PAT/(Loss)</b>	(18)	(17)	(8)	(7)	(28)	(15)	8	11	23	28	33	42	32	37	66	95
Cash accruals/(Cash loss)	(14)	(12)	(2)	(7)	(21)	(6)	18	21	36	41	47	58	48	54	89	119

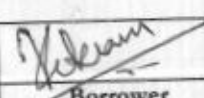
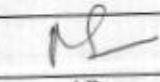

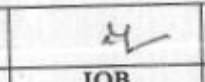
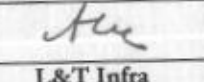

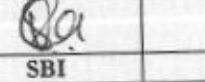
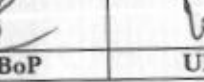
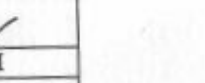
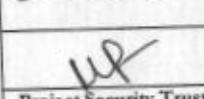
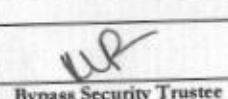
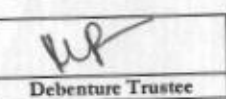
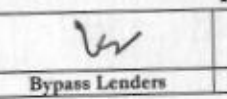
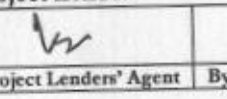
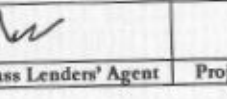
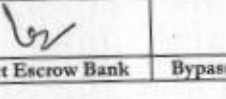
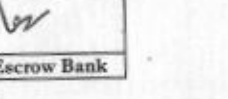
**Projected Balance sheet:**

(Rs. in crores)

	56							
Boarder	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Share Capital	18	18	24	30	55	65	65	65	65	65	65	65	65	65	65	65
Profit & Loss Account	-25	-42	-50	-57	-85	-100	-92	-81	-58	-30	3	45	77	114	180	275
<b>Sub-Total</b>	<b>-7</b>	<b>-24</b>	<b>-26</b>	<b>-28</b>	<b>-30</b>	<b>-35</b>	<b>-27</b>	<b>-16</b>	<b>7</b>	<b>35</b>	<b>68</b>	<b>109</b>	<b>142</b>	<b>179</b>	<b>245</b>	<b>340</b>
Unsecured Bonds/Debentures	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
<b>RTL</b>																
RTL - Original	264	264	262	259	257	254	243	232	211	190	169	132	98	59	20	0
RTL - By pass (Old)	63	63	63	62	61	61	58	55	51	48	44	35	26	16	5	0
RTL - By pass (New)	14	14	13	13	13	13	13	12	11	10	9	8	6	5	3	0
<b>FTTL</b>																
RTL - Original	16	30	30	29	29	29	26	21	17	11	0	0	0	0	0	0
RTL - By pass (Old)	4	7	7	7	7	7	6	5	4	3	0	0	0	0	0	0
NCD	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36
New Term Loan on refinancing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150
Premium on Redemption of NCD	0	3	7	11	16	21	27	34	41	49	58	68	79	92	106	0
Long Term Provisions	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
<b>Sub-Total</b>	<b>558</b>	<b>579</b>	<b>580</b>	<b>581</b>	<b>581</b>	<b>583</b>	<b>571</b>	<b>557</b>	<b>534</b>	<b>509</b>	<b>479</b>	<b>441</b>	<b>408</b>	<b>370</b>	<b>332</b>	<b>312</b>
Trade Payables	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Other Current Liabilities	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
<b>Sub-Total</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>
<b>Total</b>	<b>572</b>	<b>576</b>	<b>576</b>	<b>575</b>	<b>573</b>	<b>569</b>	<b>565</b>	<b>563</b>	<b>562</b>	<b>565</b>	<b>568</b>	<b>572</b>	<b>571</b>	<b>570</b>	<b>598</b>	<b>673</b>
Tangible Assets	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Intangible Assets	559	554	548	541	534	525	515	505	493	479	465	450	433	416	393	369
<b>Sub-Total</b>	<b>560</b>	<b>555</b>	<b>548</b>	<b>542</b>	<b>535</b>	<b>526</b>	<b>516</b>	<b>506</b>	<b>493</b>	<b>480</b>	<b>466</b>	<b>450</b>	<b>434</b>	<b>417</b>	<b>393</b>	<b>369</b>
Cash & Bank Balances	0	2	2	1	26	32	28	27	39	55	72	92	126	142	194	293

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<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>Project Lenders</b>				<b>UBI</b>
								
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>	

For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Major Maintenance Reserve	2	8	14	21	1	0	10	19	19	19	19	19	0	0	0	0
Short Term Loans & Advances	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
<b>Sub-Total</b>	<b>13</b>	<b>21</b>	<b>27</b>	<b>33</b>	<b>38</b>	<b>43</b>	<b>49</b>	<b>57</b>	<b>69</b>	<b>85</b>	<b>102</b>	<b>122</b>	<b>137</b>	<b>153</b>	<b>205</b>	<b>304</b>
<b>Total</b>	<b>572</b>	<b>576</b>	<b>576</b>	<b>575</b>	<b>573</b>	<b>569</b>	<b>565</b>	<b>563</b>	<b>562</b>	<b>565</b>	<b>568</b>	<b>572</b>	<b>571</b>	<b>570</b>	<b>598</b>	<b>673</b>

Projected cash flow statement:

(Rs. in crores)

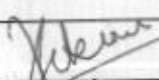
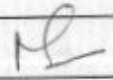
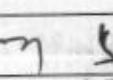
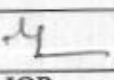
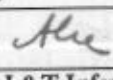
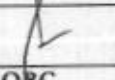
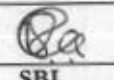
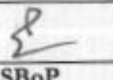
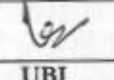

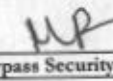
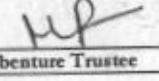





For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
PAT	-8	-17	-8	-7	-28	-15	8	11	23	28	33	42	32	37	66	95
Add: Amortization	3	5	6	7	7	9	10	10	13	13	14	16	16	17	23	24
Add: Interest	20	41	41	43	42	42	41	39	36	32	28	24	19	13	8	2
<b>Total</b>	<b>16</b>	<b>29</b>	<b>40</b>	<b>42</b>	<b>22</b>	<b>36</b>	<b>59</b>	<b>60</b>	<b>72</b>	<b>74</b>	<b>75</b>	<b>81</b>	<b>67</b>	<b>67</b>	<b>97</b>	<b>12</b>
Operating Profit before WC Changes																
WC Changes	16	29	40	42	22	36	59	60	72	74	75	81	67	67	97	12
<b>(Increase)/Decrease in Current Liabilities</b>																
Other Current Liabilities	-67															
<b>Net cash from WC</b>	<b>67</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash From Operations</b>	<b>-52</b>	<b>29</b>	<b>40</b>	<b>42</b>	<b>22</b>	<b>36</b>	<b>59</b>	<b>60</b>	<b>72</b>	<b>74</b>	<b>75</b>	<b>81</b>	<b>67</b>	<b>67</b>	<b>97</b>	<b>1</b>

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	20	20
															29	30
Increase/(Decrease) in																
Intangible Assets	109	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Work In Progress	-78	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Cash used in Investing</b>	<b>-31</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Increase in Share Capital	18		6	6	25	10										
Increase in Long Term Borrowings																
Unsecured Bonds/Debtentures	52															
RTL - By pass (New)	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FITL																
RTL - Original	16	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RTL - By pass (Old)	4	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NCD	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Term Loan on refinancing																15
Premium on Redemption of NCD	0	3	4	4	5	5	6	7	7	8	9	10	11	13	14	8
<b>Total</b>	<b>139</b>	<b>21</b>	<b>10</b>	<b>10</b>	<b>30</b>	<b>15</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>13</b>	<b>14</b>	<b>7</b>
<b>Cash Inflow</b>	<b>56</b>	<b>50</b>	<b>49</b>	<b>52</b>	<b>51</b>	<b>51</b>	<b>65</b>	<b>67</b>	<b>79</b>	<b>82</b>	<b>84</b>	<b>91</b>	<b>78</b>	<b>80</b>	<b>11</b>	<b>27</b>

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<b>Borrower</b>	<b>AB</b>	<b>BOI</b>	<b>IOB</b>	<b>Project Lenders</b>			<b>SBI</b>	<b>SBoP</b>	<b>UBI</b>
									
<b>Project Security Trustee</b>	<b>Bypass Security Trustee</b>	<b>Debenture Trustee</b>	<b>Bypass Lenders</b>	<b>Project Lenders' Agent</b>	<b>Bypass Lenders' Agent</b>	<b>Project Escrow Bank</b>	<b>Bypass Escrow Bank</b>		

For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Decrease in Long Term Borrowings</b>															1	8
Unsecured Bonds/Debentures																
RTL - Original	29	0	1	3	3	3	11	11	21	21	21	37	34	39	39	20
RTL - By pass (Old)	7	0	0	1	1	1	3	3	4	4	4	9	9	11	11	5
RTL - By pass (New)	0	0	0	0	0	0	0	0	1	1	1	1	1	1	2	3
FTIL																
RTL - Original	0	0	0	0	0	0	3	4	4	6	11	0	0	0	0	0
RTL - By pass (Old)	0	0	0	0	0	0	1	1	1	1	3	0	0	0	0	0
NCD																
Premium on Redemption of NCD																36
Interest Payments																11
RTL - Original	16	28	28	29	29	29	28	27	25	23	20	17	13	9	5	1
RTL - By pass (Old)	4	7	7	7	7	7	7	6	6	6	5	5	4	3	1	0
RTL - By pass (New)	0	1	1	2	1	1	1	1	1	1	1	1	1	1	1	0
FTIL																
RTL - Original	1	3	3	3	3	3	3	3	2	2	0	0	0	0	0	0
RTL - By pass (Old)	0	1	1	1	1	1	1	1	1	0	0	0	0	0	0	0
NCD	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0

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Borrower	AB	BOI	IOB	L&T Infra	ABC	SBI	SBoP	UBI
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank

For FY ended March 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Cash Outflow	57	41	43	47	46	46	59	59	67	65	67	71	63	64	59	18
Opening Cash Balance	2	0	2	2	1	26	32	28	27	39	55	72	92	126	14	19
Cash Accrual	0	9	6	6	5	5	6	8	12	16	17	20	15	15	2	4
Closing Cash Balance	2	9	8	7	6	31	38	36	39	55	72	92	107	142	19	29
Less: Cash Transfer to Major Maintenance Reserve	2	6	6	6	-20	-1	10	10	0	0	0	0	-19	0	0	0
Closing Cash Balance after MMR	0	2	2	1	26	32	28	27	39	55	72	92	126	142	4	3
DSCR		1.21	1.14	1.12	1.11	1.12	1.10	1.14	1.18	1.25	1.25	1.28	1.24	1.24	1.	1.
Average DSCR	1.24														88	22
Minimum DSCR	1.10															

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

IN WITNESS WHEREOF the Borrower has caused its Common Seal to be a fixed hereto and to the counter copies hereof on the day, month and year first hereinabove written and the Lender(s), Lender(s)' Agent, Escrow Bank and the Security Trustee have acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names as of the date first above written.

THE COMMON SEAL OF the withinnamed Borrower, SUPREME MANOR WADA BHIWANDI INFRASTRUCTURE PRIVATE LIMITED has pursuant to the Resolutions of its Board of Directors passed in that behalf on 27<sup>th</sup> day of March 2015 herunto been affixed in the presence of Mr. Vikram Sharma its Director and Mr. Kamlesh Chechani, its Authorized Signatory who have signed these presents in token thereof and these presents have been executed by Mr. Vikram Sharma, its Director

*Vikram*  
  
*Vikram*      *Kamlesh*

SIGNED AND DELIVERED BY the within named Project Lender, ALLAHABAD BANK by the hand of Mr. Sudhakar N. Rai, its Manager and authorized official.

For Allahabad Bank  
IFB, Mumbai

Authorized Signatory

कृते बैंक ऑफ इंडिया  
For BANK OF INDIA

SIGNED AND DELIVERED BY the within named Project Lender, BANK OF INDIA, by the hand of Mr. K.K. Gurnani & Mr. Ajit Ahir, its AGM and Senior Manager and authorized official.

*K.K. Gurnani*  
*Ajit Ahir*  
 नियुक्त अती  
 Constituted Attorney

SIGNED AND DELIVERED BY the within named Project Lender, INDIAN OVERSEAS BANK, by the hand of Mr. P.V. NAGARAJA Rao, AGM, its AGM and authorized official.

कृते इण्डियन ओवरसीज बैंक  
For Indian Overseas Bank

सहायक महा प्रबंधक  
Assistant General Manager

SIGNED AND DELIVERED BY the within named Project Lender, L&T INFRASTRUCTURE FINANCE COMPANY

<i>Vikram</i>	<i>AB</i>	<i>BOI</i>	<i>IOB</i>	<i>L&amp;T Infra</i>	<i>OBC</i>	<i>SBI</i>	<i>SBoP</i>	<i>UBI</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI
	Project Lenders							
<i>UP</i>	<i>UP</i>	<i>UP</i>	<i>UP</i>	<i>UP</i>	<i>UP</i>	<i>UP</i>	<i>UP</i>	<i>UP</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	

SIGNED AND DELIVERED BY the within named Bypass Lender(s)' Agent, UNION BANK OF INDIA by the hand of Mr. Javed Ahmad Jafri its Chief Manager and authorized official.

कृते यूनियन बैंक ऑफ इंडिया  
For Union Bank of India  
  
मुख्य प्रबंधक / Chief Manager  
आय.एफ.बी. एम.एस. मार्ग/I.F.B., M. S. Marg

SIGNED AND DELIVERED BY the within named Project Security Trustee, SBICAP TRUSTEE COMPANY by the hand of Mr. Manoj Panzude its Manages and authorized official.

For SBICAP TRUSTEE COMPANY LIMITED  
  
Authorized Signatory

SIGNED AND DELIVERED BY the within named Debenture Trustee, SBICAP TRUSTEE COMPANY by the hand of Mr. Manoj Panzude its Manages and authorized official.

For SBICAP TRUSTEE COMPANY LIMITED  
  
Authorized Signatory

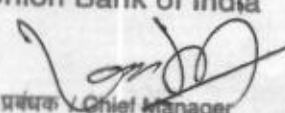
SIGNED AND DELIVERED BY the within named Bypass Security Trustee, SBICAP TRUSTEE COMPANY by the hand of Mr. Manoj Panzude its Manages and authorized official.

For SBICAP TRUSTEE COMPANY LIMITED  
  
Authorized Signatory

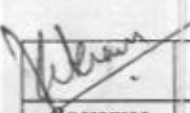
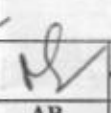
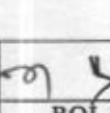
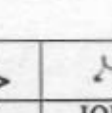
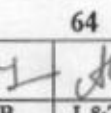
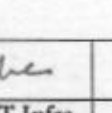
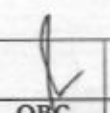
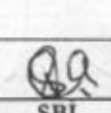
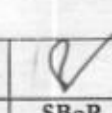
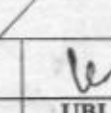
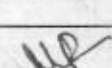
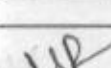
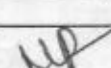
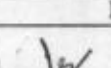
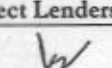
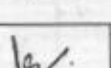
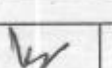
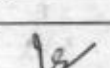
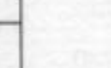
SIGNED AND DELIVERED BY the within named Project Escrow Bank, UNION BANK OF INDIA by the hand of Mr. Javed Ahmad Jafri its Chief Manager and authorized official.

कृते यूनियन बैंक ऑफ इंडिया  
For Union Bank of India  
  
मुख्य प्रबंधक / Chief Manager  
आय.एफ.बी. एम.एस. मार्ग/I.F.B., M. S. Marg

SIGNED AND DELIVERED BY the within named Bypass Escrow Bank, UNION BANK OF INDIA by the hand of Mr. Javed Ahmad Jafri its Chief Manager and authorized official.

कृते यूनियन बैंक ऑफ इंडिया  
For Union Bank of India  
  
मुख्य प्रबंधक / Chief Manager  
आय.एफ.बी. एम.एस. मार्ग/I.F.B., M. S. Marg

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Borrower	AB	BOI	IOB	L&T Infra	OBC	SBI	SBoP	UBI	
	Project Lenders								
									
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank		

LIMITED, by the hand of  
 Mr. Amit Oke, its  
Asst Gen Manager and authorized official.

SIGNED AND DELIVERED BY the within  
 named Project Lender, **ORIENTAL BANK OF  
 COMMERCE**, by the hand of  
 Mr. Ravinder Kumar, its  
A.G.M. and authorized official.

SIGNED AND DELIVERED BY the within  
 named Project Lender, **STATE BANK OF INDIA**,  
 by the hand of  
 Mr. Vimal Vachha, its  
Manager and authorized official.

SIGNED AND DELIVERED BY the within  
 named Project Lender, **STATE BANK OF  
 PATIALA**, by the hand of  
 Mr. S. R. Sehrawat, its  
AGM and authorized official.

SIGNED AND DELIVERED BY the within  
 named Project Lender, **UNION BANK OF  
 INDIA**, by the hand of  
 Mr. Javed Ahmad Jabri, its  
Chief Manager and authorized official.

SIGNED AND DELIVERED BY the within  
 named Bypass Lender, **UNION BANK OF  
 INDIA**, by the hand of  
 Mr. Javed Ahmad Jabri, its  
Chief Manager and authorized official.

SIGNED AND DELIVERED BY the within  
 named Project Lender(s)' Agent, **UNION BANK  
 OF INDIA**, by the hand of  
 Mr. Javed Ahmad Jabri, its  
Chief Manager and authorized official.

कृते ओरियन्टल बैंक ऑफ कॉमर्सेस  
 For Oriental Bank of Commerce  
 For L&T Infrastructure Finance Co. Ltd.

कृते ओरियन्टल बैंक ऑफ कॉमर्सेस  
 For ORIENTAL BANK OF COMMERCE  
 सह. महा. प्रबंधक / Asstt. Gen. Manager,  
 मालाड (पश्चिम) शाखा, मुंबई - 400 064.  
 Malad (West) Br., Mumbai - 400 064.

*Sachin*



For **STATE BANK OF PATIALA**  
**Commercial Branch II**  
**Kuria (V), MUMBAI**

*[Signature]*  
 Authorized Signatory

कृते यूनियन बैंक ऑफ इंडिया  
 For Union Bank of India

मुख्य प्रबंधक / Chief Manager  
 आय.एफ.सी. एम.एस. मार्ग / F.E. M. S. Marg  
 कृते यूनियन बैंक ऑफ इंडिया  
 For Union Bank of India

मुख्य प्रबंधक / Chief Manager  
 आय.एफ.सी. एम.एस. मार्ग / F.E. M. S. Marg

कृते यूनियन बैंक ऑफ इंडिया  
 For Union Bank of India

मुख्य प्रबंधक / Chief Manager  
 आय.एफ.सी. एम.एस. मार्ग / F.E. M. S. Marg

<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Borrower	AB	BOI	IOB	L&T Infra	OBC	BI	SBI	UBI
	Project Lenders							
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Project Security Trustee	Bypass Security Trustee	Debenture Trustee	Bypass Lenders	Project Lenders' Agent	Bypass Lenders' Agent	Project Escrow Bank	Bypass Escrow Bank	