

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ('MoU') entered into on 11th day of November 2020.

BETWEEN

ICICI Bank Ltd. a company incorporated under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390007, and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400051 (hereinafter referred to as the "Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its holding, subsidiaries and group companies hereinafter collectively referred to as 'Affiliates' and their respective successors and assigns. (hereinafter referred to as the "Bank")

AND

Mr. R. Venkataramani, Senior Advocate and Learned Court Receiver having his office at 48, 6, Dr. A. P. J. Abdul Kalam Road, New Delhi-110011 (hereinafter referred to as "Court Receiver").

WHEREAS

A. The Hon'ble Supreme Court vide its judgment and order dated 23.07.2019 in the matter of Writ Petition No. 940 of 2017, Bikram Chatterji & Ors: v. Union of India & others had while canceling the lease of all the Amrapali projects situated in NOIDA and Greater NOIDA appointed, Mr. R. Venkataramani, Senior Advocate as the Court Receiver and vested the lease along with all the rights and obligations in the Court Receiver. Further, the Hon'ble Supreme Court appointed National Building Construction Corporation ("NBCC") to complete the Various projects in a time bound process and hand over the possession of the flats to the homebuyer(s)/Borrower(s).

B. The Hon'ble Supreme Court Further directed the Homebuyer(s)/Borrower(s) to deposit the outstanding amount under the Agreement with Amrapali companies within 3 months from the date of the order in the UCO Bank Branch Supreme Court of India which was to be invested in the fixed deposit and to be disbursed under the order of Supreme Court on phase-wise completion of the projects/work by the NBCC.

C. Further, the Hon'ble Supreme Court vide its order dated June 10, 2020 directed all the Banks to disburse the balance outstanding loan amount sanctioned to the Homebuyer(s)/Borrower(s) irrespective of them being regular or non-performing asset as per the RBI guidelines.

D. Further, the Banks, the Homebuyer(s)/Borrower(s) and the Amrapali group companies had earlier executed a Tripartite Agreement setting out the rights and obligations of each of the parties in relation to disbursement of loan amount, construction, registration and creation of equitable mortgage on properties of the Homebuyer(s)/Borrower(s).

Rajiv

RAJIV RANJAN SHARMA
RHS (322975)

R Venkataramani

R. VENKATARAMANI
SENIOR ADVOCATE, SUPREME COURT
OFF & RES. HOUSE

E In continuation to the terms of the existing sanction term and conditions set out in the Home Loan Agreement executed between the Bank and Homebuyer(s)/Borrower(s) and in order to only substitute the Tripartite Agreement, the Banks and the Court Receiver have agreed to enter into the present MOU of general application to secure the rights and obligations of the Banks and the Court Receiver Further, the Homebuyer(s)/Borrower(s) have agreed to endorse, adhere to and execute the present MOU.

F Further, the Court Receiver confirms "No Objection" to Homebuyer(s)/Borrower (s) mortgaging the flat/house in favour of the Bank by way of security for repayment of loan amount as per the Home Loan Agreement executed between the Bank and the Homebuyer(s)/Borrower(s).

NOW IT IS HEREBY AGREED AS FOLLOWS:

(1) OBLIGATIONS OF THE BANK:-

The Bank shall disburse, subject to adherence of sanction terms and conditions, the loan amount to the Court Receiver by credit to the account maintained and operated by the Court Receiver at the Branch of UCO Bank, Supreme Court of India, Tilak Marg, New Delhi-110001, in lump sum or otherwise within the time specified in the construction schedule prepared by NBCC and uploaded from time to time at the website www.receiveramarpali.in or as and when requested by the Court Receiver by a written notice to Bank. The construction schedule is part of and annexed to this MoU as Appendix A.

(2) OBLIGATION OF THE COURT RECEIVER

a As soon as the construction of the property is completed and sale deed is registered, the Court Receiver shall upload the details on the website www.receiveramarpali.in The Court Receiver will make arrangement for providing to the Bank the original, executed, duly stamped and registered agreement for sale, original registration receipt and letter of authority from Sub-Registrar and/or sale deed in favour of the Homebuyer(s)/Borrower(s) within a period not exceeding 30 days from the date of registration. In the event the Homebuyer(s)/Borrower(s) requests for cancellation of the allotment/Agreement for sale, the Court Receiver will inform the Bank and the Homebuyer(s)/Borrower(s) undertakes to refund the loan amount disbursed without any protest, directly to the Bank by Banker's Cheque or Demand Draft, favouring the Bank for credit to the Homebuyer(s)/Borrower(s) Home Loan account. It is agreed by the Court Receiver that the obligation of the Bank to disburse the loan amount will only arise if the Homebuyer(s)/Borrower(s) has paid his stipulated margin amount.

b. NBCC is under the obligation to complete the construction in terms of its work schedules. The Court Receiver ensures that any deviation or delay in the above regard shall be resolved by obtaining the orders of the Court and safeguarding the interest of the Banks.

c. In the event of any default on the part of NBCC to complete the construction/project in terms of Appendix A, the Bank shall have right to enforce its proportionate security interest in respect of the said property/flat by filing appropriate application before the Hon'ble Supreme Court. The Court Receiver or the committee appointed by the court have no

RAJIV RAJESH SHARMA
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IL VENKAT
SENIOR ADVOCATE
OFFICE NO. 40
STATION ROAD, HYDRABAD

personal or other liability in respect of any default or delay in the project or any mistake, -misrepresentation, -default or fraud by the home buyer,

d. The Court Receiver shall not change the said flat/house allotted to the Borrower(s) without the written permission of the Bank,

e. The Court Receiver hereby agrees, undertakes and confirms that the proceeds of the loan shall be utilized specifically for construction of the property.

f. The Court Receiver shall direct the Homebuyer(s)/Borrower(s) to ensure that at their own cost, an appropriate insurance cover is taken for the under construction apartment against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake risk, civil commotion and terrorism and other acts of God for such other risks for its full market value until it is completed in all respects and handed over to the Homebuyer(s)/Borrower(s).

(4) STAMP DUTY & OTHER CHARGES

All stamp duties and charges payable for registration of the deed of conveyance or transfer and also on deed of mortgage or charge shall be paid by the Homebuyer(s)/Borrower(s). If the Homebuyer(s)/Borrower(s) desires to withdraw from the agreement or in the event of cancellation of allotment of the property for whatsoever reasons or if he/she/they fail(s) to pay the balance amount being the difference between the loan sanctioned by the Bank and provisional/final price of the property or the contract between the Court Receiver and the Homebuyer(s)/Borrower(s) is terminated or rescinded for whatever reasons. The Homebuyer(s)/Borrower(s) shall refund the entire amount received by him/her along with interest to the Bank.

(5) GOVERNING LAW

The provisions of this Mou shall be governed by and construed in accordance with the laws of India in all respects, including matter of construction, enforcement and performance and the Supreme Court of India shall have exclusive jurisdiction to adjudicate on any matter arising from or relating to this MoU.

(6) NOTICES

Unless otherwise provided herein, all notices or other communications under or in connection with this agreement shall be given in writing and in English Language and shall be sent by personal delivery or post or courier or facsimile to the addresses given in the name of parties above.

7 ASSIGNMENT

This Agreement shall not be assigned by any party without prior written consent of the other parties provided that the Bank shall be entitled to assign the rights and obligations to

Rajiv
RAJIV RANJAN SHARMA
(R.H.S.)
GIC BANK LTD.
3rd Floor
Plot No. 2
Sector-14
Kirti Nagar
New Delhi-110048

R. Venkataratnam
R. VENKATARAM
SENIOR ADVOCATE
OFF & RES. HOUSE
SECTOR 14

any of its affiliates/subsidiaries and such other parties. However, the Bank shall put a notice of such assignment to the Court Receiver/Homebuyer(s)/Borrower(s).

8 This Mou shall be duly endorsed by respective home buyers which shall be part of this Mou.

IN WITNESS WHEREOF, the parties have executed this agreement on the day month and year hereinabove mentioned.

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BANK

(Name & Address of Branch)

RAJIV RANJAN SHARMA
RHS (322975)

Central Square,

Manohar Lal Khurana Marg,

Bara Hindu Rao, New Delhi - 06

R. C. W.
COURT RECEIVER

(Authorized Signatory)

REVENUE DEPARTMENT
SENIOR ADVOCATE, SENIOR COUNSEL
OFF & RES HOUSE, 10/1, 10/2
DEPT. 10/1, 10/2, 10/3, 10/4

ENDORSEMENT BY HOMEBUYER(S)/ BORROWER(S)

I/We, Mr./Ms Bharat Agarwal S/o Bhushan Kumar Agarwal aged 38 years having an agreement to buy the property from Amrapali Group identified as Flat No. 306, Third Floor, Tower-R, Amrapali Sapphire, Phase-1, Plot No. Gh-01, Sector-45, Noida, UP-201301, do hereby confirm and endorse the terms of this Mou executed between the Bank and the Court Receiver. I/We request the Bank to disburse the balance outstanding loan of Rs. 5112521 to the A/c of Court Receiver maintained with UCO Bank, Supreme Court Branch

I/We further confirm that in accordance with the direction of the Hon'ble Supreme Court, I/we have deposited a sum of Rs 5112521 towards our margin/contribution. a copy of the deposit slip evidencing the same is being given to the Bank Manager I/We confirm that no amount is due from us and the account is regular


I/We further confirm that I/we have taken appropriate Insurance cover for the above mentioned flat/property, a copy of the receipt is being handed over to the Bank.

(HOMEBUYER(S)/BORROWER(S))

DETAILS OF AMRAPALI PROJECTS ALONG WITH COMPLETION SCHEDULE & SCHEDULE OF BALANCE PAYMENT BY HOME BUYERS

GROUP-1

Sl.No.	Project Name	Cost of Construction incl. 8% PMC & GST on PMC (in Cr.)	Total no. of Flat	Present Status of Work	Likely Handing over Schedule	Likely Completion	Likely Balance Receivable from Home buyers (in Cr.)	Schedule of balance payment by Individual Home buyer (as per their balance dues)
1	Zodiac, Noida	70.48	2230	Work is under execution	Jan. 2021 - 90 Flats Mar. 2021 - 242 Flats Apr. 2021 - 293 Flats	May-21	26.56	<p>All the Home Buyers to their outstanding dues in 04 (four) equal instalments as under:</p> <ol style="list-style-type: none"> 1. By 31-Aug-2020 - 25% of balance outstanding dues. 2. By 30-Nov-2020 - 25% of balance outstanding dues. 3. By 28-Feb-2021 - 25% of balance outstanding dues. 4. By 31-May-2021 - 25% of balance outstanding dues. <p>If the work is completed before schedule, the same will be intimated to the home buyer through the I.D. Court Receiver Blog/Website, after intimation the buyer have to deposit the balance outstanding dues within one month of the intimation.</p>
2	Sapphire-1, Noida	21.16	1033	Work is under execution	Jan. 2021 - 09 Flats Mar. 2021 - 07 Flats Apr. 2021 - 16 Flats	May-21	8.75	
3	Sapphire-2, Noida	61.22	1308		Feb-2021-49 Flats 30-Apr-2021- 160 Flats 11-May-2021- 341 Flats	Jun-21	17.69	
4	Silicon Ph-1, Noida	83.5	2464	Work is under execution	Feb-2021-31 Flats 30-Apr-2021- 149 Flats 21-May-2021- 470 Flats	Jun-21	19.99	
5	Princely Estate, Noida	39.98	1919	Work is under execution	Jan-2021- 46 Flats March-2021-37 Flats 30-Apr-2021- 236	May-21	28.17	


R. VENKATARAMANI
 SENIOR ADVOCATE- SUPREME COURT
 OFF & RES HOUSE NO. C-240
 SECTOR-44, NOIDA-201 301 (U.A.)



DETAILS OF AMRAPALI PROJECTS ALONG WITH COMPLETION SCHEDULE & SCHEDULE OF BALANCE PAYMENT BY HOME BUYERS

GROUP-2

Sl.No.	Project Name	Cost of Construction incl. 8% PMC & GST on PMC (In Cr.)	Total no. of Flat	Present Status of Work	Likely Handing over Schedule	Likely Completion	Likely Balance Receivable from Home buyers (in Cr.)	Schedule of balance payment by Individual Home buyer (as per their balance dues)
1	Dream Valley Villas, Gr. Noide	178.48	179	Work is under execution	July 2021- Tower A1, A2, B1, B2 & A10 Nov. 2021- Towers A3 to A9, A11 to A13, B3, B4, C1 & C2 -17	Jan-22	49.62	<p>All the Home Buyers to their outstanding dues in 10 (Ten) equal installments as under</p> <ol style="list-style-type: none"> 1. By 31-Aug-2020- 10% of balance outstanding dues. 2. By 31-Oct-2020- 10% of balance outstanding dues. 3. By 31-Dec-2020- 10% of balance outstanding dues. 4. By 28-Feb-2021- 10% of balance outstanding dues. 5. By 30-Apr-2021- 10% of balance outstanding dues. 6. By 30-Jun-2021- 10% of balance outstanding dues. 7. By 31-Aug-2021- 10% of balance outstanding dues. 8. By 31-Oct-2021- 10% of balance outstanding dues. 9. By 31-Dec-2021- 10% of balance outstanding dues. 10. By 30-Apr-2022- 10% of balance outstanding dues. <p>If the work is completed before schedule, the same will be intimated to the home buyer through the Ld. Court Receiver Blog/Website, after intimation the buyer have to deposit the balance outstanding dues within one month of the intimation.</p>
2	Silicon Ph-2, Noide	138.49	871	Work is under execution	30-Jun-2021- Tower B1- 126 Flats Aug. 2021- Tower A1- 157 Flats Oct. 2021- Tower Z- 151 Flats Dec. 2021- Tower Y- 151 Flats Feb. 2022- Tower W- 126 Flats April, 2022- Tower X- 160 Flats	Jun-22	77.59	

DETAILS OF AMRAPALI PROJECTS ALONG WITH COMPLETION SCHEDULE & SCHEDULE OF BALANCE PAYMENT BY HOME BUYERS

GROUP-3

Sl.No.	Project Name	Est of Construction Incl. 8% PWC & GST on PWC (in Cr.)	Total no. of flat	Present Status of Work	Units Handing over Schedule	*Likely Date of Start	Likely Completion	Likely Balance Receivable from Home buyers (in Cr.)	Schedule of balance payment by individual home buyer (as per their balance dues)
1	Centurian Park- Yamuna Nagar, Gt. Noida	753.08	3480	Tender is under process	Feb 2022- Tower A1 to A5, B6 Aug 2022- Tower B5, B7, B8, B9, F1, F2 Feb 2023- Tower E1, F3 to F8 July 2023- Tower G2 to G4	Aug 20	Aug 23	209.04	<p>At the home buyers to their outstanding dues in 12 (Ten) equal installments as under</p> <ol style="list-style-type: none"> 1. By 31-Aug-2020- 10% of balance outstanding dues. 2. By 30-Nov-2020- 10% of balance outstanding dues. 3. By 28-Feb-2021- 10% of balance outstanding dues. 4. By 31-May-2021- 10% of balance outstanding dues. 5. By 31-Aug-2021- 10% of balance outstanding dues. 6. By 30-Nov-2021- 10% of balance outstanding dues. 7. By 28-Feb-2022- 10% of balance outstanding dues. 8. By 31-May-2022- 10% of balance outstanding dues. 9. By 30-Sep-2022- 10% of balance outstanding dues. 10. By 28-Feb-2023- 10% of balance outstanding dues. <p>If the work is completed before schedule, the work will be initiated to the home buyer through the L&S Court Recovery App/website, after intimation the buyer have to deposit the balance outstanding dues within one month of the intimation.</p>
2	Centurian Park- Yamuna Nagar, Gt. Noida	1240	1240	Tender is under process	June 2023- Tower F2 to F12 & F12 A			146.87	
3	Smart City- Yamuna Nagar, Gt. Noida	663.37	4210	Tender is under process	Feb 2022- Tower A1 to A3 Nov 2022- Tower A4 to A7, B1 to B5, C1 to C3, C4 July 2023- Tower D1 to D5, E1 to E5, F1 to F5 & F6	Aug 20	Aug 23	190.81	
4	Smart City- Yamuna Nagar, Gt. Noida	480.7	1596	Tender is under process	Aug 2022- Tower 04, 05 & 06 Feb 2023- Tower 08, 09, 10 & 11 July 2023- Tower 01, 02, 03, 04, 05, 06, 07 & 08	May 20	Aug 23	244.63	

GROUP-3

Sl.No.	Project Name	Est of Construction Incl. 8% PNC & GST as PNC (In Cr.)	Total no. of Flat	Present Status of Work	Likely Handing over Schedule	*Likely Date of Start	Likely Completion	Likely Balance Receivable from Home Buyers (In Cr.)	Schedule of balance payment by Individual Home Buyer (as per their balance dues)
8	Deem Valley, Eastern, G. Road	273.6	884	Tender is under process	Feb 2022: Tower H3 & H4 July 2022: Tower H1, H2 & H5	Aug-20	Aug-22	85.50	<p>All the Home Buyers to their outstanding dues in 10 (Ten) equal installments as under:</p> <ol style="list-style-type: none"> 1. By 21-Aug-2020- 10% of balance outstanding dues. 2. By 30-Nov-2020- 10% of balance outstanding dues. 3. By 28-Feb-2021- 10% of balance outstanding dues. 4. By 31-May-2021- 10% of balance outstanding dues. 5. By 31-Aug-2021- 10% of balance outstanding dues. 6. By 30-Nov-2021- 10% of balance outstanding dues. 7. By 28-Feb-2022- 10% of balance outstanding dues. 8. By 31-May-2022- 10% of balance outstanding dues. 9. By 30-Sep-2022- 10% of balance outstanding dues. 10. By 28-Feb-2023- 10% of balance outstanding dues.
9	Leisure Park, Ph-I, Ph-II & Tower Show, G. Road	582.04	2253	Tender is under process	Feb 2022: Tower F1 & F2 June 2022: Tower F3, F4, G1, G2, F1 & F2 July 2022: Tower H1, H2, H3, H4, H5, F3 & F4 Aug 2022: Tower F1, F2 & F3 Jan 2023: Tower G1 to G7	Aug-20	Feb-23	286.53	<p>If the work is completed before schedule, the same will be intimated to the home buyers through the U.P. E-Plan Receiver Blog/Website, after intimation the buyer has to deposit the balance outstanding dues within one month of intimation.</p>

NOTE:

1. *Date of start entirely depends upon availability of funds before award of work.
2. The above completion is tentative, may change as per the site condition and also depending upon the availability of funds from the home buyers and other sources. The same will be intimated to the home buyers well in advance.
3. The works will be completed in phases & accordingly the allottee of individual flat has to make full payment within 02 months from the date of publication on the Receiver's Blog/Website.
4. The works of common facilities will also be taken up immediately after start of work.
5. The flats which are being completed in phases, the home buyers shall have to make full payment 01 month before the completion as mentioned in the schedule. They will be intimated well in advance.
6. In case Home buyers does not pay the installments as per the given schedule then the home buyers has to pay the entire amount subject to direction of Hon'ble Supreme Court.

R. Venkataramani

R. VENKATARAMANI
SENIOR ADVOCATE- SUPREME COURT
OFF & RES HOUSE NO.C-240
SECTOR-44, NOIDA-201 301 (U.P.)



REVISED PAYMENT SCHEDULE

REVISED TO THE BENEFIT OF HOME BUYERS -IN VIEW OF DELAYS OCCURED IN AWARD OF TENDERS IN VERONA/DREAM VALLEY-II

GROUP-3

S.No.	Project Name	Est of Construction incl. 8% PMC & GST on PMC (in Cr.)	Total no. of Flat	Present Status of Work	Likely Handing over Schedule	Date of Start	Likely Completion	Schedule of balance payment by Individual Home Buyer (as per their balance dues)
1	Centurian Park-Terrace Homes, Gr. II to IV	133.08	1481	Work is under execution	Feb 2022-Tower A1 to A2, B1 Aug 2022-Tower B1, B2, B4, B5, F1, F2 Feb 2022-Tower B6, B7, F3 to F7 June 2022-Tower F8, B8, B9	Aug-20	Aug-22	
	Centurian Park-Terrace Homes, Gr. IV to IV		1040		June 2022-Tower F8 to F10 & F11			
2	Shree Chh. Smt. Homes, Gr. II to IV	682.27	4212	Work is under execution	Feb 2022-Tower A1 to A2 Nov 2022-Tower A4 to A7, B1 to B5, C1 to C5, J1 Feb 2022-Tower A8 to A9, A10 to A9, H1 to H5 & H9	Aug-20	Aug-22	<p>If the home buyers to their outstanding dues in 10 (Ten) equal instalments as under</p> <p>1. By 15.12.2020 - 10% of balance outstanding dues.</p> <p>2. By 28.02.2021 - 10% of balance outstanding dues.</p> <p>3. By 31.05.2021 - 10% of balance outstanding dues.</p> <p>4. By 31.08.2021 - 10% of balance outstanding dues.</p> <p>5. By 30.11.2021 - 10% of balance outstanding dues.</p> <p>6. By 28.02.2022 - 10% of balance outstanding dues.</p> <p>7. By 31.05.2022 - 10% of balance outstanding dues.</p> <p>8. By 31.08.2022 - 10% of balance outstanding dues.</p> <p>9. By 30.11.2022 - 10% of balance outstanding dues.</p> <p>10. By 28.02.2023 - 10% of balance outstanding dues.</p> <p>If the work is completed before schedule, the same will be intimated to the home buyer through the Ld. Court Receiver Bhop. Website, after intimation the buyer have to deposit the balance outstanding dues within one month of the intimation. For early completion of flats, possession can only be given after clearance of all dues with one month of publication of Ld. Court Receiver website link.</p>
3	Shree Chh. Smt. Homes, Gr. II to IV	480.7	1040	Work is under execution	Aug 2022-Tower A1 to A2 Feb 2022-Tower B1, B2, B3, B4, B5, B6, B7, B8, B9, B10, B11 & B12	Aug-20	Aug-22	
4	Shree Chh. Smt. Homes, Gr. II to IV	400.91	970	Work is under execution	Aug 2022-Tower F1 to F8 Jan 2022-Tower F1 & F2, F6 to F8	Aug-20	Feb-22	
5	Shree Chh. Smt. Homes, Gr. II to IV	905.82	1604	Work is under execution	Feb 2022-Tower A1 & A2 Jan 2022-Tower C1, C2, C3, C4, C5, C6, C7, C8, C9, C10, C11 & C12	Aug-20	Aug-22	

R. VENKATARAMANI
SENIOR ADVOCATE- SUPREME COURT
OFF & RES HQSS NO. 240
Sector 44, NOIDA-201301 (U.P.)



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(Rs. Zero Only)

Seller / First Party Detail

Name: Court reciever

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone: 99*****83



Buyer / Second Party Detail

Name : Icdi bank ltd

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone : 99*****83

Purpose : GENERAL AGREEMENT

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R. VENKATARAMANI
SENIOR ADVOCATE- SUPREME COURT
OFF & RES HOUSE NO. C-240
SECTOR-44, NOIDA-201 301 (U.P.)

