



सत्यमेव जयते

INDIA NON JUDICIAL Government of Uttar Pradesh

e-Stamp

Signature : 18/12/2021
ACC Name : Jay Prakash Tyagi
ACC Code : UP14015404
ACC Address : B.N. Cautam Buddh Nagar
Article No : 48/1591299
Phone No : 187

Certificate No.	: IN-UP78055999636460T
Certificate Issued Date	: 23-Dec-2021 01:00 PM
Account Reference	: NEWIMPACC (SV)/ up14015404/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUP1401540446572316959171T
Purchased by	: THE JAMMU AND KASHMIR BANK LTD
Description of Document	: Article 19 Certificate or other Document
Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: THE JAMMU AND KASHMIR BANK LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: THE JAMMU AND KASHMIR BANK LTD
Stamp Duty Amount(Rs.)	: 10 (Ten only)



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MOU between "THE RECEIVER" and
"THE JAMMU AND KASHMIR BANK LTD"

MEMORANDUM OF UNDERSTANDING

For The Jammu & Kashmir Bank Ltd.



Branch Head
Noida Sector-16, (U.P.)-201301

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R. VENKATARAMANI
COURT RECEIVER - AMRAPALI
SENIOR ADVOCATE Page 1 of 8 COURT
OFF & RES HOUSE NO. C-240
SECTOR 4, HUDA

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") entered on this 27th day of December, 2021 between the parties:

The Jammu and Kashmir Bank Ltd. a banking incorporated under the Jammu and Kashmir Companies Act, 1977 (Svt. Era), having its registered office at Residency Road, Srinagar, and a branch office at Noida, U.P. (which shall include its successors and assigns) (hereinafter referred to as "the bank").

AND

Shri R. Venkatramani, Senior Advocate and Learned Court Receiver, having his office at C-240, Sector-44, Noida-201301, (hereinafter referred to as "Court Receiver").

WHEREAS

A. The Hon'ble Supreme Court vide its judgment and order dated 23.07.2019 and judgment dated 10.07.2020 (Hereinafter collectively referred to as the "SC Judgments") in the matter of Writ Petition No. 940 of 2017, Bikram Chatterji & Ors. Vs Union of India & Others had while cancelling the lease of all the Amrapali Projects situated in NOIDA AND GREATER NOIDA appointed, Shri R. Venkataramani, Senior Advocate as the court Receiver and Vested the lease along with all the rights and obligation in the Court Receiver. Further, The Hon'ble Supreme Court appointed National Building Construction Corporation ("NBCC") to complete the various Amrapali Projects (Hereinafter called "the Project") in the time bound process and handover the possession of the flats of the Homebuyers.

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

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date of the SC Judgment 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 Bank the Homebuyer(s)/Borrower(s) and the Amrapali group companies had earlier execute a Tripartite Agreement in respect of the allotments made (vide different allotment letters) to the Homebuyer(s)/Borrower(s) in various projects of Amrapali group, companies (hereinafter referred to as "Allotted Units") setting out the right 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).

E. Further, in terms of the direction in the SC Judgments for consideration of proposal for fresh loan and/or taking over existing loans sanctioned by other banks/financial institutions for the Project, the Bank has agreed to consider new proposal for home loan (hereinafter called "New Loans") for the project from customers having high creditworthiness and standing in the market after exercise of due diligence and caution.

F. In order to give effect to the SC Judgments as also to provide continuity to the existing sanction term and conditions set out in the Home Loan Agreement executed between the Bank and Homebuyer(s)/Borrower(s) including any modification thereof as may be agreed upon between Bank and Homebuyer(s)/Borrower(s) and in

For The Janmu & Kundera Substituted the existing Tripartite Agreement and/or further to

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

give effect to the New Loans, the Bank(s) and the Court Receiver have agreed to entered into the present MoU of general application to secure the rights and obligations of the Bank(s) and the Court Receiver. Further, they have agreed to endorse, adhere to and execute the present MoU.

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 balance outstanding loan amount sanctioned to the Homebuyer(s)/Borrower(s), and in case of New Loans. If granted by the Bank, disburse installments thereof to the Court Receiver by credit to the Court Receiver's Account at the Branch of UCO Bank, Supreme Court of India, Tilak Marg, New Delhi-110001 In lump sum or otherwise within time specified in the construction schedule prepared by NBCC and uploaded from time to time at the website www.receiveramrapali.in 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. OBLIGATIONS 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.receiveramrapali.in.

Upon completion of the construction and issuance of completion certificate and/or occupation certificate, the Court Receiver shall execute and register the Conveyance Deed/Sale Deed/Lease Deed and do all acts necessary to transfer the title of the Allotted Units to the respective Homebuyer(s)/Borrower(s). The Court Receiver will make arrangement for providing to the Bank, the

cc. The Jammu & Kashmir Bank Ltd.

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original, executed, duly stamped and registered Conveyance Deed/Sale Deed/Lease Deed, as the case may be, 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. Before the execution of the Sale Deed/Conveyance Deed/Lease Deed, the Court Receiver shall inform the SBI about the same by way of written notice, to enable representative of the Bank to be present at the time of execution/registration of Conveyance Deed/Sale Deed/Lease Deed.

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 shall pay the entire amount received on behalf of the Borrower directly to the Bank. Such payment shall amount to complete discharge of obligations of Court Receiver towards Bank and the Borrower, 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 Honble Supreme Court. The Court Receiver or the committee

appointed by the court have no personal or other liability in respect of any 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 undertakes that the Allotted Units of the Homebuyer(s)/Borrower(s) are free from all encumbrances, charges, lien, attachment, prior agreements, whatsoever or however.
- g. The Court Receiver agree that it has no objection to the Homebuyer(s)/Borrower(s) mortgaging the Allotted Units with proportionate share in land to the Bank as security for the hole loan advanced by the Bank.
- h. The Court Receiver shall direct the Homebuyer(s)/Borrower(s) to ensure that at their own cost, an appropriate issuance 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 risk for its full market value until it is completed in all respects and handed over to the Homebuyer(s)/Borrower(s).

3. 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

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OFF & RES HOUSE NO. C-240
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Homebuyer(s)/Borrower(s) desires to withdraw from the arrangement or in the event of cancellation of allotment of the property for whatsoever reasons or if he/she/they fails(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 receive by him/her along with interest to the Bank.

4. GOVERNING LAW

The provisions of this MoU shall be governed by, and construed in accordance with the laws of India in all respects, including matters 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.

5. 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.

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

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

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7. 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

BANK

For The Jammu & Kashmir Bank Ltd.



Branch Head
Noida Sector-16, (U.P.)-201301

COURT RECEIVER

(AUTHORIZED SIGNATORY)

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

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