

TERM SHEET

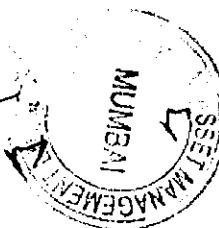
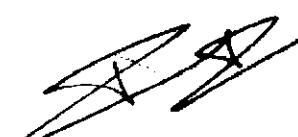
Issuance of the Term Sheet shall not give rise to any binding obligation, whatsoever, on Reliance Capital Asset Management Limited (RCAM) including but not limiting to enter into any contract and/or for extending any financial assistance. Terms of such assistance(s) shall be at the absolute discretion of RCAM and also subject to final internal approvals, due diligence by RCAM and execution of the definitive documentation in favor of RCAM.

Clause	Particulars
Issuer	Unishire Urbanscapes Pvt. Ltd.
Promoters / Guarantors	All the Promoters of Unishire group including 1. Mr. Kirti K. Mehta, 2. Mr. Pratik K. Mehta, 3. Mr. Vinay K. Mehta
Co-obligors	<ol style="list-style-type: none"> 1. Unishire Skyscapes LLP (holding Premia and Palazzo project) 2. Unishire Regency Park LLP (holding Xperience project) 3. Unishire Homes LLP (holding Terraza project) 4. Unishire Properties LLP (holding Verzure project) 5. Unishire Developers Pvt. Ltd. (holding Esplanade project) 6. Unishire Estates & Properties Limited
Investor / Arrangers / Advisors	Reliance Capital Asset Management Limited (RCAM), in its capacity as the Portfolio Manager on behalf of its Portfolio Management Services (PMS) clients. RCAM has right to nominate / assign Reliance Capital Ltd. and/or their affiliates including Reliance Yield Maximiser Alternative Investment Fund – Scheme 1 for whole or part investment herein
Projects (as per Promoters representation) [Unishire team to confirm details about Approvals and figures mentioned in the Project description]	<ol style="list-style-type: none"> 1. Residential Apartment Project "Unishire Esplanade" on land admeasuring 1.6 acres located at off. Thanisandra Main road, Bangalore, being developed on a Joint Development basis. All approvals for the Project including Layout Approval, Environment Clearance and Building plans, from BDA & BBMP, have been received. Total Saleable area of the project is 99,986 sq ft. of which Issuer's share in the Project is 69287 sq ft. comprising of 20 residential units. Out of Issuer's share of residential area, 10 residential units admeasuring 34703 Sq ft has been sold and approx. Rs. ~4.30 Cr. is receivable from the sold units. 2. Residential Apartment Project "Unishire Terraza" on land admeasuring 2.84 acres located behind Manysa Tech Park, Bangalore, being developed on a Joint Development basis. All approvals for the Project including Layout Approval, Environment Clearance and Building plans, from BDA & BBMP, have been received. Total Saleable area of the project is 325,476 sq ft. of which Issuer's share in the Project is 220,057 sq ft. comprising of 124 residential units. Out of Issuer's share of residential area, 66 residential units admeasuring 130988 Sq ft has been sold and approx. Rs. ~ 12Cr. is receivable from the sold units. 3. Residential Apartment Project "Unishire Palazzo" on land admeasuring 1.20 acres located off. Thanisandra Main road, Bangalore, being developed on a Joint Development basis. All approvals for the Project including Layout Approval, Environment Clearance and Building plans, from BDA & BBMP, have been received. Total Saleable area of the project is 181,388 sq ft. of which Issuer's share in the Project is 108,833 sq ft. comprising of 63 residential units. Out of Issuer's share of residential area, 3 residential units admeasuring 5709 Sq ft has been sold and approx. Rs. ~ 2.23 Cr. is receivable from the sold units. 4. Residential Apartment Project "Unishire Belvedere Premia" on land admeasuring 1.13 acres located off. Thanisandra Main road, Bangalore, being developed on a Joint Development basis. All approvals for the Project including Layout Approval,

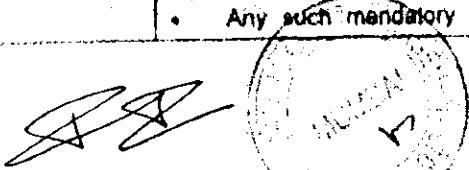
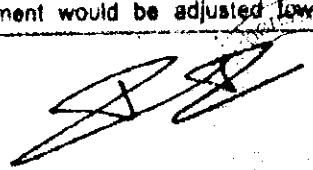


	<p>Environment Clearance and Building plans, from BDA & BBMP, have been received. Total Saleable area of the project is 158,749 sq ft. of which Issuer's share in the Project is 95,240 sq ft. comprising of 48 residential units. Out of Issuer's share of residential area, 7 residential units admeasuring 12970 Sq ft has been sold and approx. Rs. ~1.05 Cr. is receivable from the sold units.</p> <p>5. Residential Apartment Project "Unishire Xperience" on land admeasuring 3.02 acres located at Outer ring road, Bangalore, being developed on a Joint Development basis. All approvals for the Project including Layout Approval and Building plans, from BDA & BBMP, have been received. MoEF for the Project is awaited and it will be received before funding. Total Saleable area of the project is 672,387 sq ft. of which Issuer's share in the Project is 363,109 sq ft. comprising of 186 residential units. Out of Issuer's share of residential area, 13 residential units admeasuring 25277 Sq ft has been sold and approx. Rs. ~ 13.25 Cr. is receivable from the sold units.</p> <p>6. Residential Apartment Project "Unishire Verzure" on land admeasuring 1.9 acres located off. Thenisandra Main road, Bangalore, being developed on a Joint Development basis. All approvals for the Project including Layout Approval, Environment Clearance and Building plans, from BDA & BBMP, have been received. Total Saleable area of the project is 181,290 sq ft. of which Issuer's share in the Project is 108774 sq ft. comprising of 71 residential units. Out of Issuer's share of residential area, 14 residential units admeasuring 20491 Sq ft has been sold and approx. Rs. ~ 5.08 Cr. is receivable from the sold units.</p>
Investment	Up to Rs 126 crs by subscription to Senior, Secured, rated, redeemable non convertible, listed debenture(s) (NCDs) in dematerialized form (face value Rs. 10,00,000/- each)
Return to Investor	<p>Interest & Redemption premium</p> <p>a. Regular Interest:</p> <p>18.00% p.a. compounded monthly, payable quarterly during the first 18 months, from the First Tranche Closing Date. Interest due and payable for the period from the First closing to the end of 6th month (on cumulative basis) shall be paid in 3 equal monthly installments at the end of 6th, 7th and 8th month. Interest falling due from the beginning of 7th month, shall be paid on quarterly basis, beginning from the end of 9th month.</p> <p>18.00% p.a. compounded monthly, payable quarterly thereafter</p> <p>Additionally, NCD shall be redeemed along with Redemption Premium, in such a manner, that overall IRR on NCD shall be equivalent to coupon of 18.9% p.a. payable monthly</p> <p>Redemption Premium shall be payable along with Principal payments for the last 3 quarterly installments.</p> <p>The Cumulative Interest amount for the first 6 months shall be payable in 2 equal quarterly installments on the last business day of 6th and 9th month</p> <p>If there is sufficient cash flows from the Project, then the interest due can be paid with prior written approval from the Debenture Holder on the last business day of the month even before completion of the respective quarter during the tenure of the facility, without any prepayment charges.</p> <p>Note: During moratorium period, Interest shall accrue on monthly rest, however, payment</p>

	<p>thereof shall be made at the end of moratorium period. However, during interest moratorium period the Issuer shall be obligated</p> <ul style="list-style-type: none"> - to provide for TDS, make payment of TDS to the credit of beneficial interest holders under the Investor and make payment to Investor for payment of tax on accrued income but not paid at maximum marginal rate of tax (Currently 33.99%) incase financial year ending falls during moratorium period
Maximum Tenure of Investment	45 months, from the First closing date
Repayment of Investment Amount / Principal	<p>Principal Repayment will be done in 9 equal quarterly installments from 21st to 45th month from the date of first disbursement. Principal Repayment is subject to Mandatory Prepayment as explained below.</p> <p>If there is sufficient cash flows from the Projects, then the Principal Installment can be paid with prior written approval from the Debenture Holder on the last business day of the month even before completion of the respective quarter during the tenure of the facility, without any pre-payment charge.</p> <p>Principal Repayment is subject to Mandatory Prepayment as explained below.</p>
Purpose of Investment	<p>Up to Rs. 126 cr, by way of Non Convertible Debentures, to be disbursed in tranches linked to Milestone, as follows</p> <ul style="list-style-type: none"> -approx. Rs [27] cr - For meeting Projects' expenses, to be disbursed linked to milestones -approx. Rs. [83] cr - For retirement of Existing lender on Projects -Rs. 10 cr. - For General Corporate purpose -Rs 6 cr - For meeting contingency, which shall remain undisbursed and shall be invested at the sole discretion of the Investor <p>Investment amount shall be utilized for General Corporate Purpose:</p> <p>(i) reimbursement of cost incurred by the Promoters for acquiring land by the Issuer or (ii) development of other projects of the Issuer and/or (iii) any other activity authorized by the Memorandum of Association of the Company and Articles of Association of the Company</p> <p>However, the Issuer shall not utilize invested amount for investments in capital markets.</p> <p>(Mechanism to be detailed in Definitive Agreements)</p>
Security	<ul style="list-style-type: none"> Exclusive First Charge by way of a Registered mortgage (without possession of land/superstructure, with possession of original title agreement and in case of default, the Investor can take possession without intervention of the court) on development rights on land, Issuer's share of unsold units and Issuer's share of receivables of sold units of Projects Personal Guarantee from the Promoters Corporate Guarantee from the Issuer and Co-obligors 100% pledge of shares of Issuer (shares should be in Demat form) 100% charge over Partnership Interest in Co-obligors Escrow of 28% shares of UEPL and to be automatically pledged in the event of default PDCs as per Repayment schedule and one undated cheque, from the Issuer and Co-

	<p>obligors, DPN from the Issuer and Co-obligors</p> <ul style="list-style-type: none"> • Special Power of Attorney pursuant to mortgage <p>Such other security as may be required by the Investor, to meet shortfall in Loan-to-value ratio and / or as an alternate security in case of impairment of any of the security already provided.</p> <p>Cost of creating the security shall be borne by the Issuer / Co-obligors.</p> <p>Loan-to-value ratio of 2.25 to be maintained at any time during the tenure of the loan, which may be reduced to 2.00, at the sole discretion of the Debenture Trustee</p> <p>Security to be released only at the time of full exit of the Investor.</p>
Mandatory Prepayment	<ul style="list-style-type: none"> • All cash inflow in the form of sales proceeds/ / any other cash flow etc directly / indirectly from the Projects charged to the Investor as mentioned under 'Security' would be routed through the Escrow Account and would be utilized to service the Investment on the Coupon and/or Principal Payment date. <p><u>Working of Escrow Mechanism:-</u></p> <p><u>On or before 12 months from the First Closing date</u></p> <ul style="list-style-type: none"> • 100% of all the cash flow would be used towards servicing regular interest on the Investment and meeting the expenses related to the Projects and to <p><u>After 12 months till 21 months from the First Closing date</u></p> <ul style="list-style-type: none"> • 30% of all the cash flow would be retained in the Escrow Account and will be used to service interest and part prepay the Investment at the second last working day of the month. • Balance 70% amount will be utilized by the Issuer / Co-obligors only towards meeting the project expenses charged to Investors <p><u>After 21 months till 30 months from the First Closing date</u></p> <ul style="list-style-type: none"> • 50% of all the cash flow would be retained in the Escrow Account and will be used to service interest and part prepay the Investment at the second last working day of the month. • Balance 50% amount will be utilized by the Issuer / Co-obligors only towards meeting the project expenses charged to Investors <p><u>After 30 months from the First Closing date</u></p> <ul style="list-style-type: none"> • 60% of all the cash flow would be retained in the Escrow Account and will be used to service interest and part prepay the Investment at the second last working day of the month. • Balance 40% amount will be utilized by the Issuer / Co-obligors only towards meeting the project expenses charged to Investors <p>Cash flows in respective Escrow accounts should be utilized to meet Construction and Projects costs for the respective Projects only. Escrow mechanism shall be further detailed in Definitive Agreements.</p> <ul style="list-style-type: none"> • In case if there is any delay in payment of Interest and / or Principal Repayment beyond due date or if there is any Event of Default, then 100% of the cash flows coming into the Escrow Accounts would be used to service the Investment and no overflows would be released to the Issuer / Co-obligors. • Any such mandatory prepayment would be adjusted towards the immediate next

	<ul style="list-style-type: none"> Sharing agreement with land owners for segregation of area between land owner and developer shall have been entered into Title DD including but not limited to title search report, public notice, ROC search report, Sub-registrar searches, litigations etc on properties being provided as security, absence of any litigation for this properties. Legal, Technical and Financial DD to the satisfaction of the Investor. Independent Architect report on approvals received, FSI calculations and Valuation reports from Independent Valuer. Vetting of any Development Agreements, Shareholders' agreements, DSA/SHA / Partnership Deeds of Issuer / Co-obligors, Vetting of the existing loan documents, if any, MoA / AoA / Deeds of Issuer / Co-obligors. Financial DD including vetting of sales done till date and consideration against same Net Worth certificate of the Promoters duly certified by CA, for period ended June 30, 2014 Obtaining of a legal opinion from Transaction counsel appointed by the Investor on the validity and enforceability of the Definitive Agreements and corporate authority of the Issuer / Co-obligors and other relevant parties to execute the Definitive Agreements, in form satisfactory to Investors Satisfaction of all KYC requirements as may be required by the Investor Issuer shall obtain Rating Report from Rating Agency to the satisfaction of Investor. Cost related to rating has to be borne by the Issuer / Co-obligors Valuation certificate for the Projects by the valuer appointed by the Investor. Appointment of Auditor and PMC / Lender Engineer to the satisfaction of the Investor. PMC shall be responsible for vetting the Budgeting Projects cost one-time and thereafter monitoring the schedule & cost on a monthly basis. The cost for such agencies shall be borne by the Company A detailed Projects Report and Business Plan is prepared to the satisfaction of the Investor Creation and perfection of all Security backed by suitable legal opinion on the transaction per se and soundness of the Security structure Investor shall appoint appropriate parties (finance firm, architect, legal counsel), for due diligence process which are acceptable to it and all costs for this purpose shall be borne by the Issuer / Co-obligors Such other condition as may be required considering the security and nature of transaction.
Conditions Subsequent (Indicative and to be detailed in Definitive Agreements)	<p>Following Condition Subsequent are indicative, not exhaustive and would be set-out more fully during the Due Diligence process. The Condition subsequent should be complied to the satisfaction of the Investor.</p> <ul style="list-style-type: none"> Perfection of the charge in favor of Security Trustee and filing of forms within 14 days of First Closing date. CA Certificate for utilization of the investment amount Issuer shall list the NCDs within 15 days of First Closing date. Cost related to listing such as rating, listing, etc has to be borne by the Issuer / Co-obligors Issuer / Co-obligors to sell units as per agreed Sales schedule with the Investor (Note: Quarterly sales milestones to be agreed and incorporated in agreements. Issuer / Co-

obligors to provide Sales schedule and Reliance to confirm.)

- The construction activity should adhere to the milestone for the respective Projects as fully detailed in the Definitive Agreement
- Selling price to be at least following for the remaining unsold units of the Projects:

Project Name	Minimum Selling Price Per Unit (Rs. / per sqft)
Terraza	5,500/-
Palazzo	5,100/-
Premia	5,000/-
Esplanade	5,500/-
Xperience	8,000/-
Verzure	4,800/-

This Selling prices are on saleable area basis, and all-in (including PLC, Club membership, Parking charge, etc.)

If sold at a lower price, the Issuer and / or Co-obligors shall deposit the shortfall by way of unsecured subordinated loan in the Escrow Account

- NOC to be obtained for Sale of all units of the Projects.
- Sales value for the Units sold shall be collected as per the Payment Milestone
- Total Projects cost (excluding land cost), including Approval, Construction, Development, Admin, Selling, Marketing, Overheads, HR, Brokerage and other costs (Excluding Finance cost) to be incurred henceforth for completion of the Projects, to be capped as below:

Project Name	Project Costs to complete (Rs. Cr.)
Terraza	10 Cr
Palazzo	23 Cr
Premia	15 Cr
Esplanade	7 Cr
Xperience	157 Cr
Verzure	30 Cr.

- Any cost overrun above these amounts shall be borne by the Promoters from sources of funds other than Projects cash flows.
- In case of any deficit in cash flows from the project for meeting working capital requirement / construction costs for the Projects and / or make repayment hereof to the Investor, the same shall be funded by Promoters from their own sources.
- Projects should be completed in all-respect, and handed-over for possession on or before:

Project Name	Project Completion date

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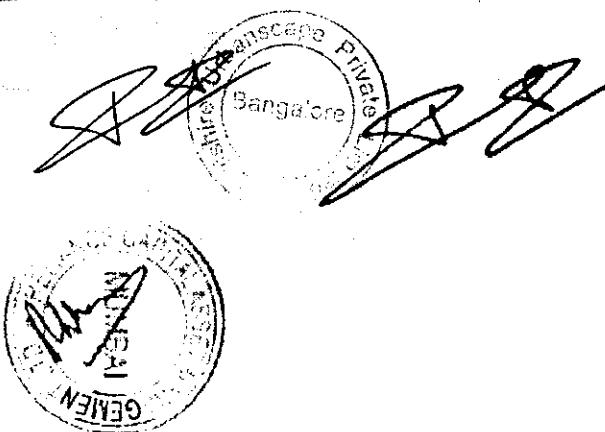
		<table border="1"> <tr> <td>Terraza</td><td>31st Dec, 2015</td></tr> <tr> <td>Palazzo</td><td></td></tr> <tr> <td>Premia</td><td>31st Dec, 2015</td></tr> <tr> <td>Esplanade</td><td>31st Oct, 2015</td></tr> <tr> <td>Xperience</td><td></td></tr> <tr> <td>Verzure</td><td></td></tr> </table>	Terraza	31 st Dec, 2015	Palazzo		Premia	31 st Dec, 2015	Esplanade	31 st Oct, 2015	Xperience		Verzure		
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Palazzo															
Premia	31 st Dec, 2015														
Esplanade	31 st Oct, 2015														
Xperience															
Verzure															
		<ul style="list-style-type: none"> • Auditors certificate for Projects costs and Means of Finance of the Projects, to be provided on a quarterly basis. • Such other conditions as may be required considering the security and nature of transaction. 													
Key Covenants (Indicative and to be detailed in Definitive Agreements)		<ul style="list-style-type: none"> • All obligations of the Promoters, Issuer, Co-obligors and Guarantors hereof, would be on joint & several basis • Promoters not to dilute its stake in the Issuer and Issuer not to dilute its stake in Co-obligors till Investment is repaid in full • To provide progress reports containing details of progress in construction, on a monthly basis • Right to appoint nominee director / nominee partner with affirmative rights on key matters of the Projects / Company. • To provide on line view access of the escrow account and to provide copy of escrow account for the Projects, within 7 days of end of every month • Issuer will provide TDS certificates for TDS done on a quarterly basis, within 30 days of end of each quarter • Issuer / Co-obligors to provide monthly data on the sales status of the Projects with details of area sold, buyer, price at which transaction has been undertaken, etc., amounts collected. • Right to assign/ transfer/ sell down the Investment without any approval from or intimation requirement to the Issuer / Co-obligors • Non-compete clause to be discussed and elaborated in the Definitive Agreement • No further debt to be taken by Issuer / Co-obligors on the Projects without the consent of Investor. • In case of any proceedings against Issuer and / or Co-obligors by any government agency or government ministry or court, and such proceedings culminating in a decision against the Issuer and / or Co-obligors, which in the sole opinion of the Investor is of a serious nature and detrimental to its interest, Investor will have the right to seek mandatory prepayment of the Investment in whole. • Issuer shall be liable to carry out the valuation on half yearly basis by an independent valuer, to the satisfaction of Investor. • Issuer shall be liable to disclose various risks relating to leverage, realization, reputation, strategic risk, extra-financial risk, including environmental, social, corporate governance risk to the Investor. • If there is any interest tax levied by the Government of India or any other authority under the Interest Act, 1974 or any other law, Issuer shall pay such tax on behalf of the Investor • Sale of NCDs to the Promoters 													

	<ul style="list-style-type: none"> - At any time when the Debenture Outstandings remain due, (i) after completion of 36 months from the First Closing Date, or (ii) in case of Event of Default or Material Adverse Effect or potential Event of Default or if affairs of the Company are being carried out in a manner, prejudicial to the interest of the Debenture Holders, to be determined at the sole discretion of the Debenture Trustee the Debenture Holders shall have a right to sell to the Promoters or any of them ("Put Option"), the outstanding NCDs or any part thereof ("Put Option NCDs") and Promoters shall purchase or shall cause the purchase of the Put Option NCDs by their nominee or affiliate, at a price which provides the Debenture Holders with the returns as per the terms of the Transaction Documents within a period of 7 (seven) days from the date of the Put Notice. • Take prior approval of Investors for following: <ul style="list-style-type: none"> - Merge, de-merge with or into or acquire any other entity ; - Transfer full or part of the rights of the Issuer and / or Co-obligors accruing from the Projects to any other entity - For raising any further debt beyond a threshold level (to be provided in the Definitive Agreement) / equity - Liquidate or dissolve any petition for voluntary winding-up, reorganization proceeding under section 391 to 394 of the Act - Amend its Memorandum and Articles of Association in any manner which will adversely affect the Projects and/or the interest of the Investor
Additional Interest	<p>Without prejudice to any other rights and remedies available to Investors pursuant to the terms of Transaction Documents, if any of the Automatic Trigger Event (defined below) occurs (irrespective of whether the Investor has or has not called any Event of Default) the Issuer shall be liable to pay additional interest which will be 2% per month higher than applicable Interest Rate on the entire outstanding amounts under the Investment whether the same has become due or not (the "Additional Interest").</p> <p>Additional Interest shall be payable from the date of occurrence of the Automatic Trigger Events and/or from date of occurrence of any Event of Default and will be applicable till the date the Automatic Trigger Event or Event of Default is cured to the satisfaction of the Investor (the "Additional Interest Period").</p> <p>"Automatic Trigger Event" shall include the following :-</p> <ul style="list-style-type: none"> • failure to pay amount when due • failure to create security within stipulated timelines • borrowing beyond limits permitted under transaction documents • any deviation in operation of the Escrow Account • If required Cash Cover is not reinstated / replenished in time • failure to pay TDS on interest on a quarterly basis and file TDS return within time limits under Income Act or rules there under <p>(Above Automatic Trigger Event is indicative and would be detailed in Definitive Agreements)</p> <p>"Event of Default" is as defined in this "Indicative Term sheet".</p> <p>The Issuer shall irrevocably agree and confirm that the Investor shall not be required to give any notice or intimation before charging any Additional Interest on occurrence of the Automatic Trigger Events, irrespective of whether the Investor has or has not called any Event of Default.</p>

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Event of Default (Indicative and would be fully defined in the Transaction documents)	<p>Breach of covenants by Issuer and/or Co-obligors and/or Promoters and other such conditions customary for investment of this nature, including: -</p> <ul style="list-style-type: none"> • Automatic Trigger Events • Defect in Security /Title of the Projects • Dispute with the land owner for any of the Projects • Non-payment of principal or interest on pre-agreed dates • Non-maintenance of Security Cover • Sales schedule is not met • Default on any secured obligation by Issuer / Co-obligors or Promoter Group company • Cross-default on any other group loan will be treated as an EOD. • Draw down of Cash cover and failure to reinstate the same within 5 days thereof • Any instance of Issuer's and / or Co-obligors' share of cash flows from Projects not being routed through the Escrow Account • Insolvency, liquidation, suspension of payment of debts, winding up, illegality, cessation of business by the Issuer/Guarantors/ Co-obligors; • Bankruptcy, CDR proceedings filed with respect to the Issuer /Guarantors/ Co-obligors • Breach of representation, warranty or covenant under the Documentation; • Cross Default (Means in respect of loan availed by the Issuer or Co-obligors or any of its Group Company from Investor/s or Its Group Company) • Illegality, cessation of business of the Issuer / Co-obligors • Any risk/threat to Security or any dilution in security • Breach of any of the terms of the Transaction Documents by the Issuer or Co-obligors or Guarantors • Change in control of the Issuer / Co-obligors without prior approval • Any instance of Projects cash flows not being routed through the Escrow Account • Any such event elaborated in the documents as regards compliance submissions etc. • Any related-party transactions affecting the rights of the Investor adversely; or • Issuer / Co-obligors not maintaining Business Plan as covenanted
Consequences of Event of Default (Indicative and would be fully defined in the Transaction documents)	<p>The consequences of Event of Default will include but not be limited to the following:</p> <ul style="list-style-type: none"> • Enforcement of Security and any other recourse under law against Issuer, Co-obligors and Promoters. • Investors will have the right to replace and/or appoint majority directors on board of Issuer with affirmative rights on all matters of the Issuer and the management rights of the Promoters to cease in the Issuer and Investor to step in the place of the Promoters and other shareholders of the Issuer. • Right to replace all shareholder of the Issuer and partners of Co-obligors • Right to sell without any restrictions and/or right to purchase at highly discounted price under Purchase Option Agreement (Such price to be discussed and agreed at the time of documentation) • Right to appoint Selling & Marketing agent at the Cost of the Issuer / Co-obligors • Right to replace Statutory Auditor of the Issuer / Co-obligors • 100% of inflows into Escrow Account to come to Investors.

	<ul style="list-style-type: none"> Promoters would not withdraw funds from the Issuer / Co-obligors, by buyback of shares, dividend payment or in any other manner till the repayment of investor.
Documentation	<ul style="list-style-type: none"> Information Memorandum Security Documents including Debenture Trust Deed. Unconditional and irrevocable personal guarantee of Promoters, Corporate Guarantee of Issuer and Guarantee of Co-obligors. Post dated cheques as per the Repayment Schedule and one undated cheque, Demand Promissory Notes. Any other documents specified by the investor.
Representations and Warranties (Indicative and would be fully defined in the Transaction documents)	<p>Standard representations & warranties for financings of this nature include the following:</p> <ul style="list-style-type: none"> Completeness and accuracy of financial statements and all other information furnished; Full disclosure and no misleading information; All required approvals related to the Projects have been or will be obtained by the Borrower No defaults under other agreements by any of the parties related to the transaction; No events of default in subsistence by any of the parties related to the transaction; No material violation of law or material agreements by any of the parties related to the transaction; Compliance with laws and regulations and there is no conflict with any other obligations, except as disclosed by the borrower; Compliance with taxation laws in all material respects, except as disclosed by the borrower
Indemnification	Promoters to indemnify and keep the Investor indemnified against any liability, loss, expense whatsoever, at any stage during the transaction
Default Interest	<p>In case of any default, default interest shall be levied on entire Outstanding Facility Amount due to the Investors under the Facility at a rate of 2% per month over and above the agreed return on the entire outstanding amount.</p> <p>This default interest will be levied from the date of default to the date of cure of any such default.</p>
Transaction Expenses	Relevant taxes, duties, levies, Due diligence, rating & listing costs are to be borne by the Issuer / Co-obligors. Title, limited Legal, Technical, Financial Due diligence, rating, listing and Investment documentation cost would be borne by the Issuer / Promoters
Validity & Exclusivity	Till 31 st July, 2015
Governing Law	To be governed by laws of India and courts of Bangalore and Mumbai to have non-exclusive jurisdiction, at the discretion of investors.



	<ul style="list-style-type: none"> principal installment's falling due. No prepayment penalty would be levied in case of such mandatory prepayment. Issuer can make Prepayments, over and above Mandatory Prepayment and schedule payments, from Projects cash flows without any Prepayment penalty.
Voluntary Prepayment	<ul style="list-style-type: none"> Prepayment shall be permitted in whole or in part, from any sources of funds, with prior written notice of 30 days, as follows: Up to 15 months from the First closing date, provided Investor's Absolute Returns for 15 months is protected and with Prepayment charge of 4% + Service tax, on the Principal being repaid. After 15 months upto 21 months from the First Closing date, with Prepayment charge of 2% + Service tax on the Principal being repaid After 21 months upto 24 months from the First Closing date, with Prepayment charge of 0.5% + Service tax on the Principal being repaid Any time after 24 months from the First Closing date, without any Prepayment charges. Any amount prepaid shall be deemed cancelled and become unavailable for redrawing.
Cash Cover	<p>1 quarter's coupon payments from the end of 5th month and 1 quarter's principal installment payable, if due, during the next quarter, from the end of 18th month, in the form of bank FDR / Liquid fund, which will be lien-marked to the Debenture Trustee.</p> <p>Cash Cover for Principal payment to be maintained only in case where Principal Payment is falling due within next 1 quarter.</p> <p>Kindly note that if the Company is ahead in Schedule payments by 1 quarter by way of Mandatory Prepayment, then Cash Cover will not be required to be maintained for Principal payment falling due during the next quarter.</p> <p>Cash cover for Interest payment shall be maintained only for the amount falling due during the next quarter. Also, there is an option to pay interest on monthly basis and in such scenario, Cash cover would be required to be maintained for the balance months (1 or 2) in the respective quarters.</p>
First tranche Conditions Precedent (Indicative and to be detailed in Definitive Agreements)	<p>Following Condition Precedents are indicative, not exhaustive and would be set-out more fully during the Due Diligence process. The Condition Precedents should be complied to the satisfaction of the Investor.</p> <ul style="list-style-type: none"> NOC from Existing lenders, consenting to the transaction and confirming that they'll release their charge on the respective project, in the format acceptable to the investor Issuer (Unishire Urbanscapes Pvt. Ltd.) shall be a majority Partner in LLPs holding all other Projects (except Esplanade) All the approvals, including Layout plan, Development Plan, Building plans, CC, approval from BDA / BBMP / BIAAPA, environment approval, BESCOM, BWSSB, AAI etc has been received and valid for Esplanade, Xperience, Palazzo, Premia, Verzure and Terrazza Projects; NOCs from the land owners for creating mortgage on the development rights and Developer's / Issuer's share of receivables in the format acceptable to the Investor