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Marvel Luxury – Key Terms

This document is intended to serve as a basis for discussion only. It is not meant to be, nor should it be construed as an offer or a commitment to extend credit. It does not attempt to describe all of the terms and conditions that relate to this transaction and figures, terms and conditions mentioned herein are subject to change. The closing of this transaction and any decision to extend credit is subject to the final approval of Subscriber's management, execution of final documentation, in a form and substance satisfactory to Subscriber and the completion of various conditions precedent including, the conditions set forth in this document to Subscriber's satisfaction. This document is non-binding except to the extent prescribed herein.

1. **Facility Brief & Secured Projects:**

Facility Brief					
Instrument	Unlisted Non Convertible Debentures				
Facility Amount	Upto INR 151 cr				
Issuer	Marvel Luxury Realtors Pvt Ltd (MLRPL)				
Subscriber	TBD				
Security Projects	No.	Project Name	Location	Min. Saleable Area (sf)	Owning Entity/ Mortgagors
	1	Diva III	Hadapsar, Pune	~7.50 lac sf	MLRPL
	2	Basilo	Koregaon Park, Pune	~2.10 lac sf	Marvel Sigma Homes Pvt Ltd
	3	Escaso	Bhosale Nagar, Pune	~0.25 lac sf	Marvel Sigma Homes Pvt Ltd
	4	Amora	Indiranagar, Bangalore	~0.25 lac sf	Marvel Omega Builders Pvt Ltd
	5	Orial	Primrose Road, Bangalore	~0.28 lac sf	Marvel Omega Builders Pvt Ltd

2. **Purpose:** Total Facility Amount to be utilized as under:
   a) INR 145 cr – towards general corporate purposes
   b) INR 6 cr – towards fees and deal expenses

3. **Security Package:**
   a) First pari-passu charge by way of mortgage on 100% of land/ development rights, all rights and any further development potential in the Security Projects to ensure overall minimum asset security cover of 1.5x times
   b) First pari-passu charge by way of Escrow and Hypothecation of all receivables accruing to the security providers from the Security Projects to ensure overall minimum cash flow cover of 2.0x times
   c) Personal Guarantee of Mr. Vishwajeet Jhawar
   d) Pari-passu pledge of 100% shares of MLRPL
   e) Corporate Guarantee from Marvel Realtors & Developers Limited, Marvel Sigma Homes Private Limited and Mavel Omega Builders Private Limited

4. **Rate of Interest:**
   - To be accrued @starting coupon of 15% p.a. on a quarterly basis
   - Running coupon shall be payable on quarterly basis at a minimum rate of 5% p.a. for next 18 months
   - The difference between the Accrued Interest Rate and Running Coupon shall be payable proportionately with principal repayment instalments

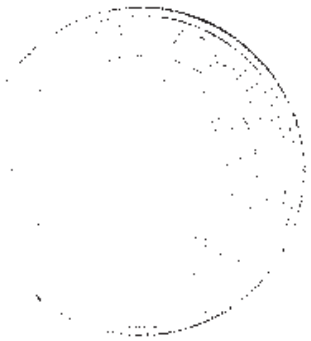
5. **Structuring Fee:** 2.5% of total facility amount payable upfront at the time of first disbursement

6. **Scheduled redemption terms:** Tenor of 39 months, redemptions to be made in 7 equal quarterly instalments after a moratorium of 18 months (first instalment to be paid at the end of the 21st month)

7. **Prepayment:**
   a) No lock-in / prepayment penalty to be charged if prepaid from the project cash flows;
   b) The facility to have a minimum lock-in period of 12 months at the Subscriber's discretion;
   c) Any Prepayment from sources other than project cash flows shall attract a prepayment penalty of 2% on the amount being prepaid for pre-payment within the first 18 months and 1% on the amount being prepaid for pre-payment after the first 18 months.

8. **Condition Precedents to the satisfaction of the Subscriber;**
   a) Completion of due diligence on all the Obligors and the Mortgaged Properties including KYC checks on all Obligors;
   b) Execution of all Debenture Trust Deeds and security documents
   c) Clear title reports and creation and perfection of security including 100% share pledge contemplated above;
   d) Standard conditions precedents and any other condition based on due diligence;

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9. **Covenants and other terms:**
   a) Approvals, sales, construction milestones as per agreed business plan, on periodic basis for the Projects;
   b) Shortfall in selling price below the minimum selling price to be infused into the escrow accounts by the Issuer from its own sources;
   c) Subscriber's rights such as information, appointment of monitoring consultants, affirmative rights, nominee director, etc.;
   d) Escrow mechanism to be finalized during due diligence;
   e) Due diligence and documentation charges to be borne by the Issuer;
   f) Such other covenants or terms based on due diligence;

Please note that the above terms are indicative based on the preliminary information shared and are subject to the approval of our competent authorities.

Agreed and accepted on behalf of Marvel Luxury Realtors Private Ltd

Name:
Designation:
Date:

MARVEL LUXURY REALTORS PRIVATE LIMITED

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