

# SUMMARY TERM SHEET

Issuer	Parsvnath Developers Limited		
Issue Size	2.25 Crores (Two Crores Twenty Five Lakh)		
Objects of the Issue	Series	Usage	Upto Amount (INR Cr.)
	Series XVI Issue VI Debentures	Parsvnath Palacia Project Development Expenditure (Incl. Coc, Admin, Marketing & Sales)	2.25
		Parsvnath Palacia Project Land Payment (To be initially paid by the Issuer to Greater Noida Industrial Development Authority, subsequently reimbursed by the Investor(s))/Development Expenses	-
		Transaction expenses (DD, transaction costs)/ Development Expenses	-
		DSRA	-
		SUBTOTAL TRANCHE	2.25
	Instrument	Senior secured unlisted redeemable NCDs to be issued in one or more series. NCDs to be in demat form and shall be freely transferable.	
Nature and status of Bonds	-		
Issuance Mode	On private placement basis		
Convertibility	Non - Convertible		
Trading Mode	Not Applicable		
Credit Rating	-		
Face Value	Rupees 1,00,000 (One Lakh only)		
Premium/ Discount on Issue	-		
Issue Price	Rupees 1,00,000 (One Lakh only)		
Premium/ Discount on redemption	-		
Maturity	October 7, 2020		
Redemption/ Maturity Date	October 7, 2020		
Lock-in-Period	-		
Minimum Application	Not applicable		
Put Option	Not applicable		
Call Option	Amortization plan with call feature (i.e. the redemption of principal may occur as the result of the outstanding portion of the bond being called.)		
Call Option Price	Call option will be exercised at Premium		
Call Notification Time	-		
Coupon Rate	19 % per annum		
Step Up/ Step Down Coupon Rate	Not applicable		
Coupon Payment Frequency	Payable monthly		
Coupon / Interest Payment Date	31-Jul-2018 31-Aug-2018		



	30-Sep-2018 31-Oct-2018 30-Nov-2018 31-Dec-2018 31-Jan-2019 28-Feb-2019 30-Apr-2019 31-May-2019 30-Jun-2019 31-Jul-2019 31-Aug-2019 30-Sep-2019 31-Oct-2019 30-Nov-2019 31-Dec-2019 31-Jan-2020 29-Feb-2020 31-Mar-2020 30-Apr-2020 31-May-2020 30-Jun-2020 31-Jul-2020 31-Aug-2020 30-Sep-2020 07-Oct-2020	
<b>Coupon Type</b>	Simple	
<b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)</b>	Not applicable	
<b>Default Interest Rate</b>	24% per annum	
<b>Day Count Basis</b>	The day count convention of "Actual/Actual" shall be followed for calculating interest rates.	
<b>Interest on Application Money</b>	Yes along with coupon of particular month.	
<b>Listing</b>	Unlisted	
<b>Trustees</b>		<b>Debenture Trustee Details #</b>
	<b>Name of the Organisation</b>	M/s Vistra ITCL (India) Limited (Formerly, IL&FS Trust Company Limited)
	<b>Name of contact person</b>	Mr. Sanjay Dodti
	<b>Address:</b>	IL & FS Centre, C - 22, G Block 5 <sup>th</sup> Floor, Bandra Kurla Complex, Bandra East, Mumbai - 400051
	<b>Tel. Nos.:</b>	022-2659 3644
	<b>Fax Nos.:</b>	022- 2653 3297
	<b>Email addresses:</b>	Sanjay.Dodti@ilfsindia.com



	<b>Website</b>	www.itclindia.com
<b>Depository</b>	National Securities Depository Limited	
<b>Registrars</b>	Link Intime India Private Limited	
<b>Settlement</b>	-	
<b>Business Day Convention</b>	"Business Day" shall mean any day excluding: (i) 2nd and 4th Saturdays and all Sundays; and (ii) any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) in New Delhi or Mumbai	
<b>Record Date</b>	Record Date shall be 3 business days prior to the Coupon Payment Date	
<b>Payment Mode</b>	RTGS / NEFT Through Escrow Mechanism	
<b>Eligible Investors</b>	<p>The following categories of Investors together constitute "Eligible Investors":</p> <ul style="list-style-type: none"> <li>• Commercial Banks;</li> <li>• Eligible Financial Institutions;</li> <li>• Insurance Companies;</li> <li>• Companies;</li> <li>• NBFCs and RNBCs;</li> <li>• Mutual Funds;</li> <li>• FII's;</li> <li>• QFIs;</li> <li>• FPIs;</li> <li>• Provident funds, gratuity, superannuation &amp; pension funds, subject to their investment guidelines; and</li> <li>• Any other Eligible Investor authorised to invest in these Debentures.</li> </ul> <p>Only Eligible Investors, when specifically approached, are eligible to apply for the Debentures.</p>	
<b>Non-Eligible classes of Investors</b>	-	
<b>Transaction Documents</b>	Debenture Subscription Agreement dated October 06, 2016, as amended from time to time.	
<b>Role and Responsibilities of Trustees</b>	To oversee and monitor the overall transaction and hold the Secured Assets for and on behalf of the Debenture Holders, and act as per the Debenture Trustee Regulations.	
<b>Governing Law and Jurisdiction</b>	The Debentures is governed by and shall be construed in accordance with the laws of India.	
<b>Additional Covenants</b>	<ol style="list-style-type: none"> <li>1) All obligations of Promoters, Issuers, and Guarantors hereof, would be on joint &amp; several basis.</li> <li>2) Asset cover to be maintained at minimum 2.0x of Investment Amount at all times during the tenure of the facility.</li> <li>3) No Objection Certificate (NOC) of the Investment Manager would be required prior to sale of any apartment post disbursement. Modalities to obtain NOC to be defined in detail in the definitive agreements.</li> <li>4) All Projects future cash flows for already booked units and the unsold units to be routed through designated new Project escrow</li> </ol>	



account(s) only.

- 5) No delay or default for the payment of any undisputed statutory liabilities with respect to the Projects, including but not limited to municipal dues, property tax, service tax, income tax, VAT etc. Further the developer has represented that there is no outstanding statutory dues pertaining to the Projects to be paid by Issuer. In the event there are any outstanding dues, the same will be paid by sources other than the Projects cash flows.
- 6) Cash flows from the Escrow accounts of the Projects will not be used to pay corporate income tax of the Issuer except for TDS, service tax & VAT payable with respect to the Projects. Any income tax liability, to be paid by the Issuer from other sources.
- 7) In case of sale of any of the units from unsold stock in the Projects below the agreed minimum all inclusive sale price (including car park and club membership charges and all other charges), the Issuer shall be required to bring in the differential amount before obtaining NOC:

**Parsvnath Palacia Project, Greater Noida Minimum All Inclusive Sales Price.**

Minimum all inclusive Selling Price Incl. of Other Charges (Rs. / sq. ft.)	3600/- for 12 months from 1 <sup>st</sup> disbursement
	3800/- for 12-24 months from 1 <sup>st</sup> disbursement
	4000/- 24 months onwards from 1 <sup>st</sup> disbursement

\*Other charges includes, preferential location charges if any, parking, firefighting, power backup, club membership and excludes any other charges including but not limited to society formation and legal charges, lease money charges, service tax, VAT and any other government taxes.

**Residential Plots Project, Gurgaon Minimum All Inclusive Sales Price.**

Minimum all inclusive Selling Price Incl. of Other Charges (Rs. / sq. yards)	79,402
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\*Other charges includes, preferential location charges, parking, firefighting, power backup, club membership if any and excludes any other charges including but not limited to society formation and legal charges, lease money charges, service tax, VAT and any other government taxes.

- 8) The entire balance cost to be incurred towards Projects (including but not limited to land, construction, marketing, administration & contingencies) are specified. Any cost over and above to be borne by the Promoters.



	<p>9) Post investment no change in shareholding of the Residential Plots Project, Gurgaon SPV without consent of the Investor. At all times (till entire principal plus interest plus default interest if any fully repaid) promoter to have majority stake and control.</p> <p>10) No change in the directors and senior management of Issuer which may affect the ability of the promoters of issuer to maintain management control over Issuer without prior approval of Investment Manager.</p> <p>11) Issuer to deposit relevant taxes in relation to interest paid to Investor(s) of this facility i.e. TDS with relevant government authorities as per applicable guidelines.</p>
<b>Applicable RBI Guidelines</b>	-
<b>Prohibition on Purchase/ Funding of Bonds</b>	-
<b>Issue Opening Date*</b>	-
<b>Issue Closing Date*</b>	-
<b>Pay In Dates</b>	-
<b>Date of Allotment</b>	July 10, 2018

\* Private Placement





Category	Type	Put "Yes" or "No" whichever is applicable for your issue
Unlisted Securities	Plain vanilla Debt	-
	Structured Debt	No
	If Structured Debt give the details	N.A.
Listed Securities	Plain vanilla Debt	N.A.
	Structured Debt	
	If Structured Debt give the details	
ISINs for categories exempted from applicability of ISINs as per SEBI Circular dated 30-June-2017	54EC Capital Gains Bonds	-
	Tier II Bonds by Housing Finance Companies (HFCs)	-
	Tier II Bonds by standalone Primary Dealers (PDs)	-
	Subordinated debt by Insurance Cos.	-
	Basel III bonds issued by Banks	-
	Bonds issued to long term Infrastructure sector and affordable housing by Banks	-
	Perpetual debt issued by Systemically Important Non-Deposit taking NBFCs	-
	Tier II Bonds issued by Non-Systemically Important Non-Deposit taking NBFCs	-

Signature:



Name : V. Mohan

Designation : Sr. Vice President (Legal) & Company Secretary

Date : July 20, 2018

Place : Delhi