

20

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 1401/(MAH)/2017
CA No.

CORAM:

Present:

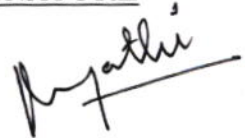
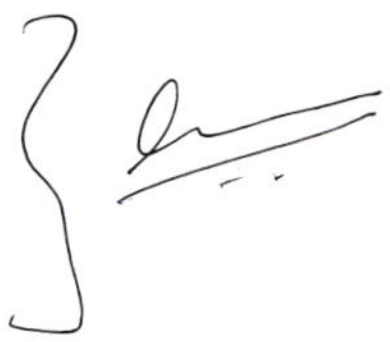
SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 16.10.2017

NAME OF THE PARTIES: LIC Housing Finance
V/s.
DB Realty Limited

SECTION OF THE COMPANIES ACT: I & BP Code 2016.

S. No.	NAME	DESIGNATION	SIGNATURE
20	Mr. Muthaiah Khan, Counsel a/w Ms. Rujuta Patil & Ms. Niyathi Kalra i/b Negandhi, Shah & Himayatullah Advocates for Respondent (Corporate Debtor)		
20	Adv. Robin George J H & S legal along with Mr. Shri Kumar Pillai from LIC	Adv for Petitioner	

ORDER

CP No.1401 / I&BP/NCLT/MB/MAH/2017

First Call : Pass Over, file filing consent terms.

Second Call : On the withdrawal memo filed by the Petitioner Counsel, this Company Petition is hereby dismissed on the consent terms arrived at between the parties.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

B. S. V. PRAKASH KUMAR
Member (Judicial)

Encl: Consent terms.

NSH

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
BENCH, AT MUMBAI
IN THE MATTER OF THE INSOLVENCY AND BANKRUPTCY CODE,
2016
COMPANY PETITION NO. 1401 OF 2017

In the matter of

LIC HOUSING FINANCE LTD.

... APPLICANT

vs.

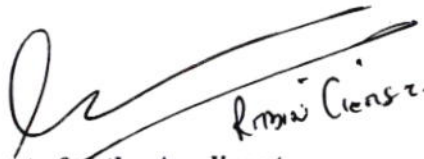
DB REALTY LTD.

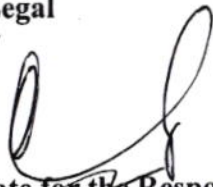
... RESPONDENT

CONSENT TERMS

- 1) The Applicant and the Respondent have agreed to settle the disputes between them amicably. The Respondent admits and acknowledges its liability of Rs. 39,34,42,993/- (Thirty Nine Crores Thirty Four Lakhs Forty Two Thousand Nine Hundred and Ninety Three Rupees). The parties to the present Petition have entered into a Debt Settlement Agreement dated 16.10.2017 and the settlement has been reached as per the terms of the said Agreement. Copy of Debt Settlement Agreement dated 16.10.2017 is annexed hereto and marked as **Annexure-1**.
- 2) The Applicant, on the basis of the above representations and warranties provided by the Respondent, seeks liberty to withdraw the present Petition.
- 3) It is humbly submitted that the present withdrawal of Insolvency Petition shall not prejudice the right of the Applicant in pursuing any present or future liability arising from the transactions entered into with the Respondent.

Dated this 16th day of October, 2017


Advocate for the Applicant
HVS Legal


Advocate for the Respondent
Negandhi, Shah & Himayatullah

For the Applicant



For the Respondent

ANNEXURE - 1

=====

DATED THIS 16TH DAY OF OCTOBER, 2017

=====

BETWEEN

M/S. DB REALTY LIMITED

AND

LIC HOUSING FINANCE LIMITED

DEBT SETTLEMENT AGREEMENT



महाराष्ट्र MAHARASHTRA

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SM 343616

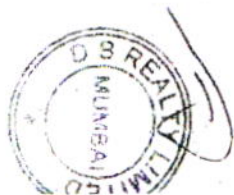
प्रधान मुद्रांक कार्यालय, मुंबई
पं. क्र. १००००००६
10 OCT 2017
सदस्य अधिकारी

डी. प्र. या. चिंचवडे

DEBT SETTLEMENT AGREEMENT

This Debt Settlement Agreement ("This Debt Settlement Agreement") is entered into at
Mumbai on this 16 day of October, 2017.

BETWEEN

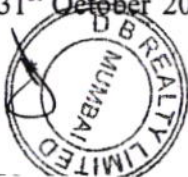


M/s. **DB Realty Limited**, a company incorporated under the Companies Act, 1956, having CIN NO L70200MH2007PLC166818 & its registered office at DB House, Gen A.K. Vaidya Marg, Goregaon (East), Mumbai-400 063, acting through its authorised signatory Mr. Asif Balwa, duly authorized by a resolution passed in the meeting of Board of Directors held on 13th October, 2017 (annexed hereto as **Annexure 'A'**) (hereinafter called "**the Debtor**", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of this One Part;

AND

LIC HOUSING FINANCE LIMITED, a company registered under the Companies Act, 1956 and having CIN NOU65922NH1989PTCO52257 & its registered office at the Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Mumbai 400 001 and having its regional office at 'Jeevan Prakash' Building, 4th Floor, Sir P.M. Road, Mumbai 400001 acting through Mr. C. Natraj, its authorized signatory (hereinafter referred to as "**the Creditor**" which expression shall unless repugnant to the context or meaning thereof, mean and include its successors and assigns) of the Other Part.

- I. **WHEREAS**, at the request of the Debtor by way of its Loan Application dated 14.12.2009, the Creditor had agreed to sanction the Term Loan upto Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) to the Debtor in terms of the Loan Offer Letter dated 25.02.2010 as modified from time to time and duly accepted by the Debtor, subject to the terms and conditions specifically contained in the Loan Agreement dated 04.03.2010 and the Letters dated 23.11.2013 and 27.04.2015; and
- II. **WHEREAS**, the Debtor defaulted in its repayment of the Term loan provided by the Creditor from 31.01.2016 onwards and therefore, the Creditor was constrained to initiate insolvency proceedings against the Debtor before the National Company Law Tribunal, Mumbai by way of Company Petition No.1401 of 2017; and
- III. **WHEREAS**, the Debtor acknowledges an outstanding liability of Rs.39,34,42,993/- (Thirty Nine Crores Thirty Four Lakhs Forty Two Thousand Nine Hundred and Ninety Three Rupees) as on 31st October 2017 ("**the Debt**") towards the Creditor and vide its



letter dated 09.10.2017, the Debtor has sought to reschedule the terms of Repayment of the outstanding amount to the Creditor; and

IV. **WHEREAS**, based on the representations made by the Creditor towards repayment of the Debt, the Creditor intends to withdraw the Company Petition No. CP1401/2017 of 2017; and

V. **WHEREAS**, the Debtor wishes to settle the Debt in full in accordance with the terms of this Debt Settlement Agreement; and

VI. **WHEREAS**, the Debtor and the Creditor desire that the terms of the settlement may be recorded in writing, and the said recordal shall be construed to override and replace all existing agreements between them to the extent set out hereinunder.

NOW, THEREFORE, in consideration of the mutual covenants and promises made by the parties hereto, the Debtor and the Creditor (hereinafter individually referred to as "**Party**" and collectively referred to as "**the Parties**") covenant and agree as follows:

1. ACKNOWLEDGEMENT OF DEBT

1.1. The Debtor agrees and acknowledges that it is indebted to the Creditor in the full the outstanding principal amount of Rs. 39,34,42,993/- (Thirty Nine Crores Thirty Four Lakhs Forty Two Thousand Nine Hundred and Ninety Three Rupees) as on 31st October 2017 together with interest thereon at the rate of 13.20% p.a., as computed in **Annexure 'B'**.

1.2. It is expressly understood and agreed upon by and between the Parties that the amount by which the Debtor is indebted to the Creditor as stated in Clause 1.1 above is on account of arrears of the credit facilities given by the Creditor to the Debtor as narrated in the recitals to this Debt Settlement Agreement.

1.3. The Parties also agree that the Creditor will be entitled to all such securities for the repayment of the Debt as it was entitled to under the agreements between the Parties prior to this Debt Settlement Agreement.



1.4. The Creditor shall, within a period of 30 days from the execution of this Debt Settlement Agreement, withdraw the petition filed by it before the Hon'ble National Company Law Tribunal, Mumbai Bench, being Company Petition No.CP1401/2017. However, the same shall not be construed by either Party as affecting the Debtor's liability under this Debt Settlement Agreement.

1.5. The Debtor undertakes to notify:

1.5.1. M/s Esteem Properties Pvt Ltd, a company incorporated under the provisions of the Companies Act, 1956, having its address at DB House, Gen A.K. Vaidya Marg, Goregaon (East), Mumbai-400 063;

1.5.2. Vinod K. Goenka, Director of the Debtor, having address at Karmayog, 6th Floor, Plot No. 11, N.S. Road No. 6, Hatkesk Society, Juhu Scheme, Mumbai - 400049;

1.5.3. Shahid Balwa, Director of the Debtor, having its address at Aliya Manor, Behind Almeida Park, Bandra West, Mumbai - 400050.

(hereinafter referred to as "**Sureties**"), who have acted as the sureties for the credit facilities availed by the Debtor, as to the terms of this Debt Settlement Agreement. The Debtor also undertakes to obtain a No-Objection Certificate from each of the Sureties within seven (7) days of the execution of this Debt Settlement Agreement indicating that the terms of this Debt Settlement Agreement are acceptable to them and are acknowledged by them.

2. SETTLEMENT TERMS

2.1. The Creditor agrees to accept from the Debtor, payment of principal amount of Rs. 39,34,42,993/- (Thirty Nine Crores Thirty Four Lakhs Forty Two Thousand Nine Hundred and Ninety Three Rupees) as on 31st October 2017, together with interest thereon at the rate of 13.20% p.a.

2.2. The Debtor is hereby stipulated to repay the Debt by equated monthly instalments of Rs. 1,24,50,000/-(One Crore Twenty Four Lakhs Fifty Thousand only) inclusive of TDS. The equated monthly instalments shall be paid in accordance with the schedule attached hereto as Schedule 1 ("**the Payment Schedule**"). However, the Debtor is entitled to make payments over and above the minimum amount stipulated herein and the same shall



accordingly be adjusted from the principal amount. The Debtor shall submit the TDS certificate to the Creditor within 7 days from the date of deposit of Tax.

- 2.3. The Debtor has issued Cheque dated 14th October, 2017 bearing No. 057520 drawn on Oriental Bank of Commerce, Goregaon (E), for an amount of Rs.2.50 Crores as initial payment towards the Debt. The Debtor has also given Post Dated cheques, bearing Cheque Nos. as recorded in the Schedule 1, to the Creditor prior to execution of this Agreement. However, the Debtor agrees to replace the cheques in case TDS Rates vary or alter as declared by the Government of India for every financial year.

3. TIME IS OF ESSENCE

The Parties agree and acknowledge that time is of essence with regard to the Debt Settlement Payments. It is hereby stipulated that the Debt shall be discharged by the Debtor within the period mentioned in this Debt Settlement Agreement.

4. NO MODIFICATION UNLESS IN WRITING

No modification of this Debt Settlement Agreement shall be valid unless in writing and agreed upon by both the Parties.

5. APPLICATION OF INDENTURE OF MORTGAGE DATED 04.03.2010

Nothing contained in this Debt Settlement Agreement shall affect the rights of the Mortgagee, IDBI Trusteeship Services Ltd., under the Indenture of Mortgage dated 04.03.2010.

6. DEFAULT

- 6.1. It is expressly understood by and between the Parties that in case the Debtor commits a default in the payment of any one instalment in accordance with Clause 2 or fails to adhere to any condition of this Debt Settlement Agreement, and the same is not rectified within a period of ~~seven~~ ^{three} (3) working days, then the present Debt Settlement Agreement shall be frustrated and therefore be liable to be rendered null and void at the instance of the Creditor. In the event of such a default, the liability of the Debtor shall be computed in accordance to the Loan Agreement dated 04.03.2010.



- 6.2. In the event any Application under the Insolvency and Bankruptcy Code, 2016 and/ or any Winding Up Petition under the Companies Act, 2013 is admitted against the Debtor, the liability of the Debtor towards the Creditor shall be computed in accordance with the Loan Agreement dated 04.03.2010.

7. FURTHER ASSURANCES

The Parties shall make any further assurances as may be necessary to implement and carry out the intent of this Debt Settlement Agreement. The Parties represent that the persons executing this Debt Settlement Agreement on each of their behalf are duly authorized to do so, and neither Party shall challenge this Debt Settlement Agreement on the ground that it was executed by a person not authorized to do so.

8. JURISDICTION

This Debt Settlement Agreement shall be governed by and construed in all respects with Indian laws and any matter or issues arising hereunder or any dispute hereunder shall, at the option/ discretion of the Creditor, be subject to jurisdiction of the Courts of the City of Mumbai, India.

9. SAVING

This Debt Settlement Agreement, upon its execution, shall constitute the entire understanding between the parties in relation to the credit facilities availed by the Debtor from the Creditor. However, the terms of the Loan Offer Letter dated 14.12.2009, Loan Agreement dated 04.03.2010, Demand Promissory Note dated 08.03.2010, Indenture of Mortgage dated 04.03.2010, Letter of Continuity dated 04.03.2010, Letter of Continuing Guarantees of Mr. Vinod K. Goenka dated 04.03.2010, Mr. Shahid Balwa dated 04.03.2010 and Esteem Properties Ltd. Dated 04.03.2010, Escrow Agreement dated 04.03.2010, Security Trustee Agreement dated 04.03.2010, Declarations dated 04.03.2010, Undertaking dated 04.03.2010 and Letters dated 23.11.2013 and 27.04.2015 shall continue to remain valid and binding between the Parties insofar as they are not inconsistent with anything written herein, and the same are incorporated in this Debt Settlement Agreement by reference.

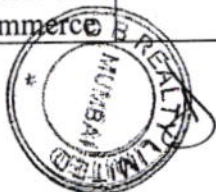


SCHEDULE 1 – THE PAYMENT SCHEDULE

<u>Sr. No.</u>	<u>Date</u>	<u>Bank Name</u>	<u>Cheque No.</u>	<u>Gross amount</u>	<u>TDS</u>	<u>Net Amount</u>
1.	14.10.2017	Oriental Bank of Commerce	57520	2,50,00,000	-	2,50,00,000
2.	01.12.2017	Oriental Bank of Commerce	57483	12,450,000	405,288	12,044,712
3.	01.01.2018	Oriental Bank of Commerce	57484	12,450,000	396,051	12,053,949
4.	01.02.2018	Oriental Bank of Commerce	57485	12,450,000	386,713	12,063,287
5.	01.03.2018	Oriental Bank of Commerce	57486	12,450,000	377,271	12,072,729
6.	01.04.2018	Oriental Bank of Commerce	57487	12,450,000	367,726	12,082,274
7.	01.05.2018	Oriental Bank of Commerce	57488	12,450,000	358,076	12,091,924
8.	01.06.2018	Oriental Bank of Commerce	57489	12,450,000	348,320	12,101,680
9.	01.07.2018	Oriental Bank of Commerce	57490	12,450,000	338,457	12,111,543
10.	01.08.2018	Oriental Bank of Commerce	57491	12,450,000	328,485	12,121,515
11.	01.09.2018	Oriental Bank of Commerce	57492	12,450,000	318,403	12,131,597
12.	01.10.2018	Oriental Bank of Commerce	57493	12,450,000	308,210	12,141,790
13.	01.11.2018	Oriental Bank of Commerce	57494	12,450,000	297,906	12,152,094
14.	01.12.2018	Oriental Bank of Commerce	57496	12,450,000	287,488	12,162,512
15.	01.01.2019	Oriental Bank of Commerce	57497	12,450,000	276,955	12,173,045
16.	01.02.2019	Oriental Bank of Commerce	57498	12,450,000	266,307	12,183,693
17.	01.03.2019	Oriental Bank of Commerce	57499	12,450,000	255,541	12,194,459
18.	01.04.2019	Oriental Bank of Commerce	57500	12,450,000	244,657	12,205,343



19.	01.05.2019	Oriental Bank of Commerce	57501	12,450,000	233,653	12,216,347
20.	01.06.2019	Oriental Bank of Commerce	57502	12,450,000	222,528	12,227,472
21.	01.07.2019	Oriental Bank of Commerce	57503	12,450,000	211,281	12,238,719
22.	01.08.2019	Oriental Bank of Commerce	57504	12,450,000	199,910	12,250,090
23.	01.09.2019	Oriental Bank of Commerce	57505	12,450,000	188,414	12,261,586
24.	01.10.2019	Oriental Bank of Commerce	57506	12,450,000	176,792	12,273,208
25.	01.11.2019	Oriental Bank of Commerce	57507	12,450,000	165,041	12,284,959
26.	01.12.2019	Oriental Bank of Commerce	57508	12,450,000	153,162	12,296,838
27.	01.01.2020	Oriental Bank of Commerce	57509	12,450,000	141,152	12,308,848
28.	01.02.2020	Oriental Bank of Commerce	57510	12,450,000	129,009	12,320,991
29.	01.03.2020	Oriental Bank of Commerce	57511	12,450,000	116,733	12,333,267
30.	01.04.2020	Oriental Bank of Commerce	57512	12,450,000	104,322	12,345,678
31.	01.05.2020	Oriental Bank of Commerce	57513	12,450,000	91,775	12,358,225
32.	01.06.2020	Oriental Bank of Commerce	57514	12,450,000	79,090	12,370,910
33.	01.07.2020	Oriental Bank of Commerce	57515	12,450,000	66,264	12,383,736
34.	01.08.2020	Oriental Bank of Commerce	57516	12,450,000	53,298	12,396,702
35.	01.09.2020	Oriental Bank of Commerce	57517	12,450,000	40,190	12,409,810
36.	01.10.2020	Oriental Bank of Commerce	57518	12,450,000	26,937	12,423,063
37.	01.11.2020	Oriental Bank of Commerce	57519	12,442,245	13,539	12,428,707



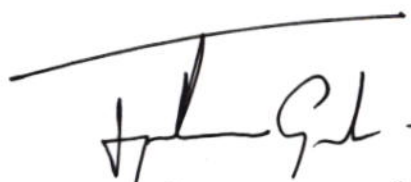
IN WITNESS WHEREOF, each of the Parties has executed this Debt Settlement Agreement, both Parties by its duly authorized officer, as of the day and year set forth below.

For M/s. DB Realty Limited (the Debtor)



Authorised signatory

Asif Balwa

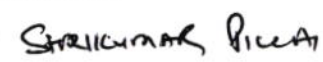

(DIRECTOR)
JAY GOENKA

For LIC Housing Finance Limited (the Creditor)

For LIC HOUSING FINANCE LTD.


Authorised Signatory

Authorised signatory

C. Natraj 

Witnesses:

1. MOHAMMED HIMAYATULLAH

2. SACHIN P. ALEKAL



Date: 16.10.2017



ANNEXURE A

CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF D B REALTY LIMITED ON OCTOBER 13, 2017

AUTHORITY TO MR. ASIF BALWA TO REPRESENT THE COMPANY BEFORE HON. NATIONAL COMPANY LAW TRIBUNAL, MUMBAI TO FILE CONSENT TERMS FOR SETTLEMENT WITH LIC HOUSING FINANCE LTD. ("LENDER") AGAINST CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED BY THE LENDER:

"RESOLVED THAT in connection with corporate insolvency resolution process initiated by LIC Housing Finance Ltd. ("Lender") at National Company Law Tribunal, Mumbai for recovery of their outstanding principle loan of Rs. 30.63 crores and interest thereon, Mr. Asif Balwa, Authorised Person of the Company be and is hereby authorized to finalise, sign and file Consent Terms for settlement with the Lender and sign, execute, deliver, verify, affirm, declare and submit post dated cheques in terms with the Consent Terms and sign all such other or further agreements, documents, papers and writings as may be considered necessary or desirable for and on behalf of the Company and the Common Seal, if required, be affixed on any of the documents, in the presence of any of the Directors and the same shall be countersigned by Mr. Asif Balwa, authorized signatory."

Certified True Copy

For D B Realty Limited

Director



D B REALTY LIMITED

Regd. Office : DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063. • Tel.: 91-22-4077 8600 • Fax: 91-22-2841 5550 / 2842 1667
E-mail: info@dbg.co.in • Website: www.dbrealty.co.in
CIN: L70200MH2007PLC166818

ANNEXURE B

EMI CALCULATION								
Prin. Loan to be paid in 36 months				36,84,42,993	Rs. Crs			
Interest Rate				13.20%	pa			
Tenure				36	months			
EMI Calculator				1,24,49,823	Rs. Crs			
				1,24,50,000				
S. No.	Due Date	Op. Bal	Interest	EMI	Principal Repayment	Cl. Bal.	TDS	Net Cheque Amount
		A	B	C	D = C - B	E = A - D	10%	
1	01-12-2017	36,84,42,993	40,52,873	1,24,50,000	83,97,127	36,00,45,866	4,05,287	1,20,44,713
2	01-01-2018	36,00,45,866	39,60,505	1,24,50,000	84,89,495	35,15,56,370	3,96,050	1,20,53,950
3	01-02-2018	35,15,56,370	38,67,120	1,24,50,000	85,82,880	34,29,73,490	3,86,712	1,20,63,288
4	01-03-2018	34,29,73,490	37,72,708	1,24,50,000	86,77,292	33,42,96,199	3,77,271	1,20,72,729
5	01-04-2018	33,42,96,199	36,77,258	1,24,50,000	87,72,742	32,55,23,457	3,67,726	1,20,82,274
6	01-05-2018	32,55,23,457	35,80,758	1,24,50,000	88,69,242	31,66,54,215	3,58,076	1,20,91,924
7	01-06-2018	31,66,54,215	34,83,196	1,24,50,000	89,66,804	30,76,87,411	3,48,320	1,21,01,680
8	01-07-2018	30,76,87,411	33,84,562	1,24,50,000	90,65,438	29,86,21,973	3,38,456	1,21,11,544
9	01-08-2018	29,86,21,973	32,84,842	1,24,50,000	91,65,158	28,94,56,814	3,28,484	1,21,21,516
10	01-09-2018	28,94,56,814	31,84,025	1,24,50,000	92,65,975	28,01,90,839	3,18,402	1,21,31,598
11	01-10-2018	28,01,90,839	30,82,099	1,24,50,000	93,67,901	27,08,22,939	3,08,210	1,21,41,790
12	01-11-2018	27,08,22,939	29,79,052	1,24,50,000	94,70,948	26,13,51,991	2,97,905	1,21,52,095
13	01-12-2018	26,13,51,991	28,74,872	1,24,50,000	95,75,128	25,17,76,863	2,87,487	1,21,62,513
14	01-01-2019	25,17,76,863	27,69,545	1,24,50,000	96,80,455	24,20,96,408	2,76,955	1,21,73,045
15	01-02-2019	24,20,96,408	26,63,060	1,24,50,000	97,86,940	23,23,09,469	2,66,306	1,21,83,694
16	01-03-2019	23,23,09,469	25,55,404	1,24,50,000	98,94,596	22,24,14,873	2,55,540	1,21,94,460
17	01-04-2019	22,24,14,873	24,46,564	1,24,50,000	1,00,03,436	21,24,11,437	2,44,656	1,22,05,344
18	01-05-2019	21,24,11,437	23,36,526	1,24,50,000	1,01,13,474	20,22,97,962	2,33,653	1,22,16,347
19	01-06-2019	20,22,97,962	22,25,278	1,24,50,000	1,02,24,722	19,20,73,240	2,22,528	1,22,27,472
20	01-07-2019	19,20,73,240	21,12,806	1,24,50,000	1,03,37,194	18,17,36,046	2,11,281	1,22,38,719
21	01-08-2019	18,17,36,046	19,99,097	1,24,50,000	1,04,50,903	17,12,85,142	1,99,910	1,22,50,090
22	01-09-2019	17,12,85,142	18,84,137	1,24,50,000	1,05,65,863	16,07,19,279	1,88,414	1,22,61,586
23	01-10-2019	16,07,19,279	17,67,912	1,24,50,000	1,06,82,088	15,00,37,191	1,76,791	1,22,73,209
24	01-11-2019	15,00,37,191	16,50,409	1,24,50,000	1,07,99,591	13,92,37,600	1,65,041	1,22,84,959
25	01-12-2019	13,92,37,600	15,31,614	1,24,50,000	1,09,18,386	12,83,19,214	1,53,161	1,22,96,839
26	01-01-2020	12,83,19,214	14,11,511	1,24,50,000	1,10,38,489	11,72,80,725	1,41,151	1,23,08,849
27	01-02-2020	11,72,80,725	12,90,088	1,24,50,000	1,11,59,912	10,61,20,813	1,29,009	1,23,20,991
28	01-03-2020	10,61,20,813	11,67,329	1,24,50,000	1,12,82,671	9,48,38,142	1,16,733	1,23,33,267
29	01-04-2020	9,48,38,142	10,43,220	1,24,50,000	1,14,06,780	8,34,31,361	1,04,322	1,23,45,678
30	01-05-2020	8,34,31,361	9,17,745	1,24,50,000	1,15,32,255	7,18,99,106	91,774	1,23,58,226
31	01-06-2020	7,18,99,106	7,90,890	1,24,50,000	1,16,59,110	6,02,39,996	79,089	1,23,70,911
32	01-07-2020	6,02,39,996	6,62,640	1,24,50,000	1,17,87,360	4,84,52,636	66,264	1,23,83,736
33	01-08-2020	4,84,52,636	5,32,979	1,24,50,000	1,19,17,021	3,65,35,615	53,298	1,23,96,702
34	01-09-2020	3,65,35,615	4,01,892	1,24,50,000	1,20,48,108	2,44,87,507	40,189	1,24,09,811
35	01-10-2020	2,44,87,507	2,69,363	1,24,50,000	1,21,80,637	1,23,06,870	26,936	1,24,23,064
36	01-11-2020	1,23,06,870	1,35,376	1,24,42,245	1,23,06,870	-	13,538	1,24,28,708



PRINCIPAL OUTSTANDING CALCULATION

Principal Outstanding		30,63,03,767
Interest(Gross)		8,71,39,226
Feb-16	39,54,675	
March-16	42,27,412	
April-16	40,91,043	
May-16	42,27,412	
Jun-16	40,91,043	
July-16	42,27,412	
Aug-16	42,27,412	
Sep-16	40,91,043	
Oct-16	42,27,412	
Nov-16	40,91,043	
Dec-16	42,27,412	
Jan-17	42,27,412	
Feb-17	38,18,307	
Mar-17	42,27,412	
Apr-17	40,91,043	
May-17	42,27,412	
Jun-17	40,91,043	
Jul-17	42,27,412	
Aug-17	42,27,412	
Sept-17	40,91,043	
Oct-17	42,27,412	
Total		39,34,42,993

Total Outstanding by Oct 31,2017	39,34,42,993
Less) Upfront Payment	(2,50,00,000)
Bal. Loan to be paid in 36 EMI	36,84,42,993



D



8th June, 2016

AUTHORITY LETTER

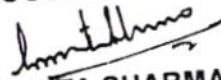
In exercise of the power conferred on me vide para 21; of the power of attorney given to me vide Resolution passed at the Board meeting held on 21st November, 2013, I hereby authorize-

Mr. Shrikumar Pillai,
 Id. No. 4033, A.C.M.,
 Legal Deptt., WRO,
 Mumbai.

to do the following Acts in respect of the business of the above office within the jurisdiction specified for the said office from 30.04.2016:

1. To sign agreements and other documents relating to loans under the Schemes for construction / purchase of house/flat to individual, Scheme for Construction finance to Builders, Schemes for co-operative housing societies for employees of public sector undertakings for construction of houses, Scheme for Co-operative housing societies for employees of public limited companies for construction of houses. Schemes for Public sector undertakings for the purpose of their housing schemes for their employees (staff quarters) & public limited companies for the purpose of their housing schemes for their employees (staff quarters) after the loan has been sanctioned by the prescribed authority.
2. In the name of the Company to commence, institute, prosecute, enforce, defend, answer, appear or oppose all actions and other legal proceedings and demands touching any of the matters relating to the Company in which the Company is or may hereafter be interested or concerned and submit to judgment, proceed to judgment and execution or become non suited in any such action or proceeding as aforesaid and to accept service or notices or processes and to obtain payment of monies lodged in Court, and allow time for payment or satisfaction of any debt due and of claims or demands by or against the Company, and, also in connection with any such proceedings or demands as aforesaid to retain, employ and remunerate advocates, attorneys, vakils and pleaders and others, and to sign and give warrants, vakalatnamas and other necessary authorities and such retainer and authorities from time to time and pleasure to revoke and to give evidence and put in or file any documents and to withdraw any documents and moneys from any Court. Further, subject to written consent of the Chief Executive, to compromise, refer to arbitration, to compound any suit, court proceeding or awards.
3. To declare and affirm all complaints, written statements, applications, petitions, appeals, affidavits and other necessary pleadings and documents in the name of the Company or in the name of any concern, firm or company in which the Company is or may hereafter be interested or concerned, to appear before any judge, magistrate or other Court.
4. To represent the Company for execution of documents / agreement / deed in the presence of registering authorities or any other statutory authorities.

FOR LIC HOUSING FINANCE LIMITED


SUNITA SHARMA
 Managing Director & Chief Executive Officer



CIN No. : L65922MH1989PLC052257

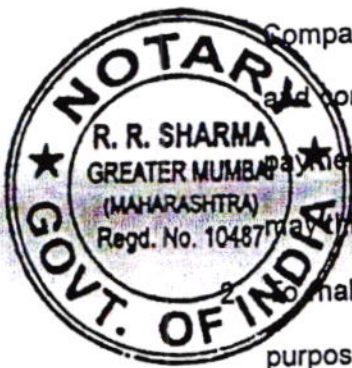
Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai 400 005
 Tel : + 91 22 2217 8600 Fax: +91 22 2217 8777 Email : lichousing@lichousing.com

Registered Office: LIC Housing Finance Ltd. Bombay Life Bldg., 2nd flr., 45/47, Veer Nariman Rd, Fort, Mumbai - 400 001
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682. E-mail: lichousing@lichousing.com

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS THIS LIC HOUSING FINANCE LIMITED, a Company incorporated under the Companies Act, 1956 and having its registered office at "Bombay Life Building, 2nd Floor, 45 / 47, Veer Nariman Road, Fort, Mumbai - 400 001" (hereinafter called the 'Company') doth hereby nominate, constitute and appoint Smt. Sunita Sharma to be true and lawful attorney in fact and at law of the Company from to so long as Smt. Sunita Sharma is the Managing Director & Chief Executive Officer of the Company to act for and in the name of the Company or in Smt. Sunita Sharma own name and on behalf of the Company, to do, execute and perform all or any of the following acts, deeds, matters and things namely :-

1. To let, mortgage, charge, sell or otherwise dispose of any property of the Company either absolutely or conditionally and in such manner upon such terms and conditions in all respects as Smt. Sunita Sharma may think fit and to accept payment or satisfaction for the same in cash or otherwise as Smt. Sunita Sharma may think fit.
2. To make advance for the purchase of goods and other articles required for the purpose of the business of the Company upon such terms as the said Managing Director & Chief Executive Officer may deem expedient.
3. To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price and generally on such terms and conditions as Smt. Sunita Sharma may think fit.
4. To enter into all such negotiations, agreements and contracts and rescind and vary all such contracts and execute all such acts, deeds and things in the name and on behalf of the Company as may be considered expedient.
5. To ask, demand, sue for, enforce payment of, recover and receive of and persons, Companies and body / bodies Corporate in India and elsewhere, liable to pay transfer and deliver sums of moneys, funds, interest, dividends, debenture interest, compensation dues, goods effects and things now or hereafter to be owing or payable or belonging to the Company or to any concern, firm or Company in which the Company is or may hereafter be interested or concerned and to sign and pass effectual and valid receipts or discharge for the same.



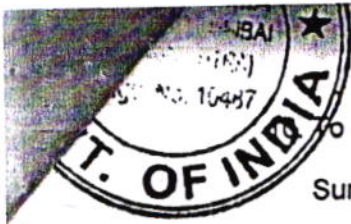
CERTIFIED TRUE COPY
For LIC Housing Finance Limited

FOR THE M...
FORT D...
AUTHORISED SIGNATORY
The Managing Director & Chief Executive Officer
Fort Brainer, Vidyalaya
Chandrabhawan, Ground Floor & Main,
Mangalochauri Street, 16, Mumbai - 400 001.
D-5, 5th Floor, C.R. 1061/01/05/19/1-16

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MAHARASHTRA

6. To sign application forms, contracts, agreements, transfers, acceptances, receipts, acquaintances or other discharge for money payable to the Company and for the claim and demand of the Company and other documents.
7. In the name of the Company to commence, institute, prosecute, enforce, defend, answer, appear or oppose all actions and other legal proceedings and demands touching any of the matters relating to the Company in which the Company is or may hereafter be interested or concerned and also if thought fit by the said Attorney to compromise, refer to arbitration abandon submit to judgment, proceed to judgment and execution or become non-suited in any such action or proceeding as aforesaid and to accept service or notices or processes and to give security or indemnities for costs, to pay money into court and to obtain payment of monies lodged in Court to compound and allow time for payment or satisfaction of any debt due and of claims or demands by or against the Company, and, also in connection with any such proceedings or demands as aforesaid to retain, employ and remunerate advocates, attorneys, vakils and pleaders and other and to sign and give warrants, vakalatnamas and other necessary authorities and such retainer and authorization from time to time and pleasure to revoke and to give evidence and put in or file any documents and to withdraw any documents and moneys from any Court.
8. To declare and affirm all complaints, written statements, applications, petitions, appeals, affidavits and other necessary pleadings and documents in the name of the Company or in the name of any concern, firm or company in which the Company is or may hereafter be interested or concerned, to appear before any judge, magistrate or other Court or Tribunal including any bench of the Company Law Board empowered by law to hear any suit or proceedings or any other enquiry relating to any matters connected therewith.
9. To appear before the Registrar or Sub Registrar of Assurances and to present any deeds, documents and assurances for registration before the Registrar or Sub Registrar of Assurance at Mumbai or elsewhere and to do all and whatsoever be necessary in that behalf and to admit execution of all documents executed by the Company in order to obtain registration thereof.





to comply with the requirements of any local law which in the opinion of Smt. Sunita Sharma shall be in the interest of the Company be necessary or expedient to comply with.

11. To appoint any persons (whether incorporated or not) to accept and hold in Trust for the Company any property belonging to the Company or in which it is interested for any other purposes and to execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such Trustee or Trustees.
12. To incur from time to time such expenses and to lay out such sums of money as may be deemed expedient and proper for the Office establishment working of Company's and or for improving the business of the Company and for the purpose of improving, adding to, altering, repairing any properties for the time being of the Company.
13. To insure and / or keep insured against loss or damage by whatsoever reasons and in whatsoever manner, for such period and to such extent as may be deemed proper all or any part of the capital assets and any other moveable property of the Company separately or jointly.
14. To act on behalf of the Company in all matters relating to bankrupts and insolvents.
15. To sign all cheques drawn on behalf of the Company upon its bankers, to accept, endorse and negotiate all cheques, warrants, bills of exchange, promissory notes, drafts and other negotiable instruments on behalf of the Company and to operate upon all banking accounts of the Company whether current, cash credit, overdraft, loan account or otherwise.
16. To enter into any tender contract, acceptance etc. and to submit offers against tenders with any Government Departments, State authorities, Municipalities and other Semi-Government, Public or Private Institutions or Bodies or any person, firm or Company.
17. To sign any deed or other instrument executed by the Company to which

Common seal of the Company is affixed as provided by Article 154 and 155 of

the Articles of Association of the Company.





- To sign all letters and conduct all correspondence that may become necessary in respect of the matters regarding which powers have been hereby conferred.
19. To sign all certificates of share or shares in the Company issued under the Common Seal of the Company on account of new issues, splitting, consolidation or shares or in replacement of lost share certificates or otherwise as provided under the Companies (Issue of Share Certificate) Rules, 1960 and also to sign all endorsements on certificates of shares in the Company, entries in the register of members, transfer register, register of renewed and duplicate certificates on account of transfer, transmission or mutation or any shares.
20. To represent the Company and to vote at all meetings of shareholders, debenture holders, creditors of other company.
21. To authorize, empower or delegate from time to time and at any time (with or without powers of sub-delegation) to any officer or officers or employees for the time being of the Company all or any of the powers, authorities and discretion for the time being vested in the Managing Director by these presents or by law or by Articles of Association of the Company or by special resolution of shareholders or Board subject to such restrictions and conditions, if any, as the Managing Director may think fit and proper.
22. To ratify and confirm, on behalf of the Company, in the discretion of Smt. Sunita Sharma the acts, deeds and things done, executed and / or caused to be executed by any officer or officers of the Company, prior to his assuming charge as the Managing Director & Chief Executive Officer, if it is necessary to do so, in the interest of the Company, notwithstanding that Smt. Sunita Sharma would not have been the Managing Director & Chief Executive Officer of the Company, when such acts, deeds and things would have been done executed or caused to be executed.

AND GENERALLY to do all acts, deeds, matters and things and to exercise all rights, powers, authorize, duties and discretion as may be useful, necessary or expedient for the purpose of these presents and the Company hereby agrees and undertakes to ratify and confirm all and whatsoever that the said Attorney shall lawfully do or cause to be done in the premises by virtue of these presents.





AND IT IS HEREBY DECLARED that the said Attorney in exercising the powers and authorities hereby conferred on him shall conform to the regulations and directions for the time being imposed on or given to him by the Company.

PROVIDED ALWAYS that no person dealing with the said Attorneys shall be concerned to see or inquire whether Smt. Sunita Sharma is or is not acting in accordance with such regulations or directions committed by the said Attorney in regard to any act, deed or instrument the same shall, as between the Company and the person or persons dealing with the said Attorney be valid and binding on the Company to all intents and purposes.

IN WITNESS WHEREOF the Company has caused its Common Seal to be affixed hereto at Mumbai this 11th December, 2013

THIS COMMON SEAL OF THE ABOVE NAMED
LIC HOUSING FINANCE LIMITED IS AFFIXED
HERETO PURSUANT TO THE RESOLUTION
OF THE BOARD OF DIRECTORS PASSED
IN THAT BEHALF ON 1st NOVEMBER 2013

IN PRESENCE OF

1. SHRI JAGDISH CAPOOR
DIRECTOR
2. SHRI NITIN K. JAGE
GENERAL MANAGER (TAXATION) &
COMPANY SECRETARY

IDENTIFIED BY

Mr. Roby Joseph
MANAGER,
LIC HOUSING FINANCE LIMITED, CORPORATE OFFICE
131 MAKER TOWER, "F" PREMISE, 13th FLOOR,
CUFFE PARADE,
MUMBAI - 400 005.



ATTESTED BY ME

R. R. SHARMA
B.Sc. (Hon.) LL.B.
ADVOCATE HIGH COURT &
ATTORNEY AT LAW

=====

DATED THIS DAY OF OCTOBER, 2017

=====

BETWEEN

M/s. DB Realty Limited,

AND

LIC HOUSING FINANCE LIMITED

DEBT SETTLEMENT AGREEMENT