



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई
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21 FEB 2023
सक्षम अधिकारी

श्रीमती एम. एम. सांगळे

This Stamp Paper Forms An Integral Part Of The
Debenuse Trustee Implementation Memorandum Dated
March 31, 2023 Between Reliance Home Finance Limited,
IDBI Trusteeship Services Limited, Reliance Commercial
Finance Limited, And Authum Investment & Infrastructure
Limited.



DEBENTURE TRUSTEE IMPLEMENTATION MEMORANDUM

dated March 31, 2023 executed at Mumbai, Maharashtra,

BETWEEN

1. **RELIANCE HOME FINANCE LIMITED**, a company incorporated under the Companies Act, 1956 having CIN L67190MH2008PLC183216 and having its registered office at The Ruby, 11th Floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India (hereinafter referred to as “**RHFL**”, which expression shall unless repugnant to the subject or context thereof, include its successors and permitted assigns);

AND

2. **IDBI TRUSTEESHIP SERVICES LIMITED**, a company incorporated under the laws of India having CIN U65991MH2001GOI131154 and having its registered office at Universal Insurance Building, Ground Floor, Sir P.M Road, Fort - Mumbai (hereinafter referred as the “**Debenture Trustee**” or “**ITSL**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

AND

3. **RELIANCE COMMERCIAL FINANCE LIMITED**, a company incorporated under the Companies Act, 1956 having CIN U66010MH2000PLC128301 and having its registered office at 4th Floor, D-Wing, Trade World, Kamala Mills Compound, S.B. Marg, Lower Parel Mumbai – 400 013, being a wholly owned subsidiary of the Resolution Applicant (hereinafter referred as “**RCFL**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

AND

4. **AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**, a company incorporated under the Companies Act, 1956 having CIN L51109MH1982PLC319008 and having its registered office at 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai – 400 021, Maharashtra, India (hereinafter referred to as the “**Resolution Applicant**” or “**RA**”, which expression shall unless repugnant to the subject or context thereof, include its successors and permitted assigns).

The purpose of this document (together with all Schedules and Annexes hereto, this “**Debenture Trustee Implementation Memorandum**”) is to record the Implementation Confirmations and Covenants (*as defined hereinafter*) and the Implementation Actions (*as defined hereinafter*) and serve as evidence for satisfactory implementation of part of the Resolution Plan (*as defined hereinafter*).

RHFL, the Debenture Trustee, RCFL, and the Resolution Applicant are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

BACKGROUND AND PURPOSE

- (A) RHFL had issued debentures, the details whereof are more particularly listed in **Schedule I** (the “**NCDs**” / “**Debentures**”). Pursuant to the issue of the Debentures, certain Debenture Trust Deeds more particularly listed in **Schedule I** (the “**Debenture Trust Deeds**” or “**DTDs**”) and other financing / security and / or transaction documents referred to or executed pursuant to or in relation to the Debentures, including the DTDs (collectively, the “**Debenture Documents**”) were executed between *inter alia* RHFL and the Debenture Trustee. The Debenture Trustee has represented that it is acting as a debenture trustee for the benefit of and on behalf of all the persons who are holding the Debentures (collectively, the “**Debenture Holders**”). Pursuant to the Debenture Documents, RHFL (and / or others) created Security Interest (*as defined hereinafter*) on assets for securing the Debenture Obligations (*as defined hereinafter*) including redemption and coupon payment of the Debentures, in favour of Debenture Trustee, in such manner and form as more particularly set out in the Debenture Documents (the “**Debenture Security**”). It is hereby clarified that the Debenture Security shall not include any third-party security(ies) (i.e. Security Interest or Encumbrance not provided by RHFL) or guarantees provided in relation to the Debentures (such third-party security or guarantee is hereinafter referred to as “**Third Party Debenture Security**”). Certain Lenders (*as defined hereinafter*) are also Debenture Holders.



- (B) RHFL had also availed various loans, facilities, and financial assistance from the lenders identified in **Schedule IV** (the “**Lenders**”), the details whereof are more particularly listed in **Schedule IV** (the “**Loans**”). Pursuant to the grant of such Loans, various documents in connection with or pertaining to the Loans (including security created in relation to the Loans) (collectively, the “**Finance Documents**”) were executed between *inter alia* RHFL, the Lenders or for the benefit of the Lenders. Pursuant to the Finance Documents, RHFL (and / or others) created Security Interest (*as defined hereinafter*) on assets for securing the Loan Obligations (*as defined hereinafter*), including interest amounts and other penalties, charges as may be applicable on the relevant Loans, in favour of and for the benefit of (as the case may be) the relevant Lenders in such manner and form as more particularly set out in the Finance Documents (hereinafter referred to as the “**Lenders Security**”, and such term shall not include any third-party security(ies) (i.e. securities not provided by RHFL) provided in relation to the Loans.
- (C) RHFL started defaulting *inter alia* in (i) timely redemption of the Debentures and also servicing the coupon payments to the Debenture Holders and (ii) timely repayment of the Loans and also servicing of interest/coupon payments to the Lenders.
- (D) The Reserve Bank of India issued a comprehensive framework for resolution of stressed assets namely RBI (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 bearing number RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019 (the “**RBI Framework**”). In terms of the RBI Framework, certain Lenders and the Other ICA Members entered into an Inter Creditor Agreement dated July 06, 2019 (“**ICA**”) for *inter alia* working towards resolution of RHFL and implementation of a resolution plan for RHFL. Pursuant to the RBI Framework, the Lenders and the Other ICA Members undertook a fair, competitive and transparent bidding process for resolution of RHFL *inter alia* by way of sale of assets of RHFL. The Resolution Applicant submitted a Resolution Plan dated December 10, 2020, as amended on January 29, 2021, February 18, 2021, March 06, 2021, March 10, 2021, April 16, 2021, November 18, 2022, December 12, 2022, January 24, 2023, March 09, 2023 and from time to time (collectively, the “**Resolution Plan**”) for the resolution of RHFL in accordance with the RBI Framework and the ICA. The Resolution Plan was also put to vote to all the Debenture Holders for their acceptance. The Debenture Holders (except for the Dissenting Debenture Holders (*as defined hereinafter*)) have also agreed to be bound by the Resolution Plan.
- (E) Woori Bank, being a signatory to the ICA has already received from RHFL, all amounts that were payable to it, in full and final settlement of all loans, facilities, and financial assistance extended by Woori Bank to RHFL. Accordingly, Woori Bank has also *vide* letter dated July 17, 2019 confirmed that its loan facility is closed and fully repaid on July 16, 2019 and there is NIL outstanding.
- (F) The Other ICA Members, being Debenture Holders and parties to the ICA, are bound by the ICA, the decisions taken by parties to the ICA, and the Resolution Plan.
- (G) Always Remember Properties Pvt Ltd (“**ARPPL**”), being a Lender of RHFL has also irrevocably consented to the Resolution Plan, as recorded in the order of the Hon’ble Delhi High Court dated December 21, 2022 (the “**Delhi High Court Order**”) passed in the matter of *Always Remember Properties Pvt Ltd vs Reliance Home Finance Limited* [(O.M.P.(I) (COMM.) 420/2019].
- (H) HDFC Bank, being a Lender of RHFL, has also irrevocably consented to the Resolution Plan.
- (I) The Resolution Plan, broadly envisages the following *inter alia* in relation to the resolution of RHFL in accordance with the RBI Framework:
- (i) the Resolution Applicant (either directly or through a special purpose vehicle or other entity) acquiring from RHFL and RHFL absolutely selling, transferring, assigning, conveying and delivering, together with all the rights, title, interest and obligations associated with them to the Resolution Applicant (or to a special purpose vehicle or other entity designated by the Resolution Applicant), the Transferred Business (*as defined hereinafter*), as a going concern on slump sale basis, for a lumpsum consideration without any consideration assigned to any individual assets, free of all encumbrances whatsoever,
 - (ii) RHFL transferring and conveying the Immovable Properties (*as defined hereinafter*) to the Resolution Applicant pursuant to the Conveyance Documents (*as defined hereinafter*),



- (iii) full and final settlement of the Loan Obligations and Debenture Obligations, respectively and all dues payable to the Lenders and Debenture Holders with simultaneous relinquishment of all rights of the Lenders and Debenture Holders / Debenture Trustee,
- (iv) release of charge on all Lenders Security and Debenture Security (*as defined hereinafter*), and
- (v) withdrawal of all notices, claims, proceedings, actions, etc. taken by the Lenders, Debenture Holders, and the Debenture Trustee (acting on behalf of the Debenture Holders), as the case may be, against RHFL.

(For avoidance of doubts, the above shall not imply settlement of claims in respect of any providers of Third Party Debenture Security and the obligations of such third parties shall continue in full force and effect.)

- (J) One of the Debenture Holders of RHFL thereafter filed Commercial Suit (L) No. 162 of 2022 in the Hon'ble Bombay High Court ("**Commercial Suit**") seeking inter alia specific performance of the Debenture Documents. RHFL and the Resolution Applicant filed Interim Applications in the Commercial Suit seeking inter alia approval of the Resolution Plan in light of the judgement of the Hon'ble Supreme Court of India in *Securities and Exchange Board of India v. Rajkumar Nagpal and Others* [2022 SCC Online SC 1119]. The Securities and Exchange Board of India ("**SEBI**") was impleaded as a party to an Interim Application in the Commercial Suit.
- (K) The outcome of certain Interim Applications in the Commercial Suit ultimately resulted into the Resolution Applicant and RHFL preferring Civil Appeal No. 1581 of 2023 and Civil Appeal No. 1582 of 2023 before the Hon'ble Supreme Court of India ("**Supreme Court Proceedings**"). The Hon'ble Supreme Court of India by its judgement dated March 03, 2023 ("**SC Order**") *inter alia* exercised its power under Article 142 of the Constitution of India and allowed the Resolution Plan to proceed and permitted the implementation of the Resolution Plan and directed the Resolution Applicant to make payments under the Resolution Plan by March 31, 2023. Per the direction of the Hon'ble Supreme Court of India, the Dissenting Debenture Holders (*as defined hereinafter*) have the option to either accept the terms of the Resolution Plan or stand outside the Resolution Plan and pursue other legal means to recover their dues.
- (L) In terms of the Resolution Plan, the Resolution Applicant has designated RCFL (being the wholly owned subsidiary of the Resolution Applicant) as the entity / special purpose vehicle for acquiring the Transferred Business, which has been duly accepted by all Parties. The Resolution Applicant and RCFL suffer no disqualifications under Section 29A of the IBC to implement the Resolution Plan.
- (M) The Parties have agreed that the following will amount to full and final implementation of the Resolution Plan:
 - (i) Closing (*as defined hereinafter*) under the BTA (*as defined hereinafter*) having occurred to the satisfaction of RCFL,
 - (ii) the Parties entering into this Debenture Trustee Implementation Memorandum,
 - (iii) RHFL, RCFL, the Resolution Applicant, and the Lenders entering into the Lenders Implementation Memorandum (*as defined hereinafter*); and
 - (iv) Execution of the Conveyance Documents.
- (N) The Resolution Applicant/RCFL unconditionally and irrevocably undertakes to provide a certificate from an independent chartered accountant certifying the following within five (5) days from the date hereof;
 - (i) Details of the Non-Dissenting Debenture Holders who has been paid and that the amounts have been credited in their respective bank accounts in terms of the distribution sheet received vide email dated 29th March, 2023.
 - (ii) Details of Non-Dissenting Debenture Holders who has been paid in terms of the Resolution Plan, however such amounts did not get credited in their respective bank accounts and including those Non-Dissenting Debenture Holders whose bank account details are not available.
 - (iii) Details of Dissenting Debenture Holders along with their ISIN numbers and principal outstanding.



- (O) In fulfilment of its obligations under the Resolution Plan, the Resolution Applicant has entered into the BTA through RCFL and paid and deposited an aggregate amount of INR 1,80,00,00,000 (Rupees One Hundred and Eighty Crores) to RHFL, as full, sufficient, and adequate consideration for the sale, transfer, assignment, conveyance and delivery of the Transferred Business to RCFL in accordance with the BTA and the other Transaction Documents (*as defined hereinafter*), on a lumpsum basis without any consideration assigned to any individual assets (the “**Purchase Consideration**”).
- (P) The total financial proposal under the Resolution Plan is an amount of INR 3,351 crores (“**Total Resolution Amount**”). The Total Resolution Amount includes the Purchase Consideration and the amounts paid / payable under the Conveyance Documents. Out of the Total Resolution Amount, the Other ICA Members have been paid an amount of INR 3,88,36,58,584 (as acknowledged in the Lenders Implementation Memorandum) as per their entitlement under the Resolution Plan in accordance with **Schedule VI** to this Implementation Memorandum, towards discharge of their Debenture Obligations. Out of the Total Resolution Amount, the Debenture Trustee (for the benefit of and on behalf of the Non-Dissenting Debenture Holders) have been paid an amount of INR 11,44,15,83,661 (Rupees One Thousand One Hundred and Forty Four Crores Fifteen Lakhs Eighty Three Thousand Six Hundred and Sixty One) as per their entitlement under the Resolution Plan in the proportion set out in **Schedule II** of this Debenture Trustee Implementation Memorandum towards discharge of the Debenture Obligations – Non-Dissenting (*as defined hereinafter*).
- (Q) Basis the SC Order and discussions between the Parties, the Parties have decided to implement the Resolution Plan and have mutually agreed to enter into this Debenture Trustee Implementation Memorandum to record the Implementation Confirmations and Covenants (*as defined hereinafter*) and the Implementation Actions (*as defined hereinafter*) for implementation of the Resolution Plan.

Therefore, the Parties have executed the following Debenture Trustee Implementation Memorandum.

1. DESIGNATION

This Debenture Trustee Implementation Memorandum shall record the Implementation Confirmations and Covenants (*as defined hereinafter*) and the Implementation Actions (*as defined hereinafter*) and serve as evidence for satisfactory implementation of part of the Resolution Plan.

2. PLACE, ATTENDANCE, AUTHORITY

For the purpose of executing this Debenture Trustee Implementation Memorandum, the individuals listed in **Schedule III** representing the Parties attended the offices of ITSL located at Universal Insurance Building, Ground Floor, Sir P.M Road, Fort - Mumbai on March 31, 2023.

3. DEFINITIONS AND INTERPRETATION

3.1 Definitions. As used in this Debenture Trustee Implementation Memorandum, the following terms have the meaning as indicated below. Unless contrary to the context or meaning thereof, all capitalized terms not defined in this Clause 3.1 or elsewhere in this Implementation Memorandum shall have the meaning as assigned to such terms under the relevant provisions of the BTA.

3.1.1 “**Assets**” in relation to RHFL, means and includes assets and properties of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed, current, capital or otherwise) as operated, hired, rented, owned, licensed or leased by a Person from time to time, including cash, cash equivalents, receivables, loan book, securities, investments, accounts and notes, real estate, plant and machinery, equipment, intellectual property, raw materials, inventory, furniture, fixtures and insurance, including all those assets which are written off or provided for by RHFL and whether or not appearing in the books of RHFL, but excluding the HFC License.

3.1.2 “**Assumed Liabilities**” shall have the meaning ascribed to the term in the BTA.

3.1.3 “**ARPPL**” has the meaning as ascribed to the term in Recital G;



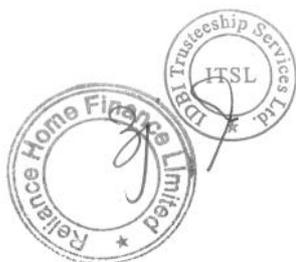
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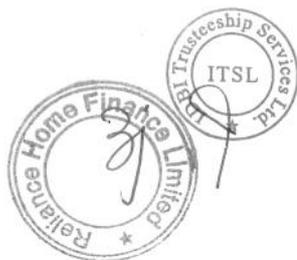
- 3.1.4 “**BTA**” means the Agreement to Transfer Business dated March 29, 2023 entered into between RHFL (as seller) and RCFL (as buyer) *inter alia* recording the terms of sale, transfer, assignment, conveyance and delivery of the Transferred Business for implementation of the Resolution Plan.
- 3.1.5 “**Claims**” shall have the meaning ascribed to the term in Clause 4.4.2.
- 3.1.6 “**Closing**” means the completion of all the closing actions in accordance with the terms and conditions of the BTA, pursuant to which the Transferred Business and the Transferred Assets shall vest in RCFL unconditionally and irrevocably.
- 3.1.7 “**Closing Date**” means a date as notified by RCFL to RHFL for achieving Closing under the BTA.
- 3.1.8 “**Conveyance Deed 1**” means the duly stamped deed of conveyance to be entered into between RHFL (as seller) and the RA (as buyer) for sale, conveyance, assignment, and transfer to the RA, free and clear of all liens, claims, and encumbrances of any nature, the Immovable Property 1.
- 3.1.9 “**Conveyance Deed 2**” means the duly stamped deed of conveyance to be entered into between RHFL (as seller) and the RA (as buyer) for sale, conveyance, assignment, and transfer to the RA, free and clear of all liens, claims, and encumbrances of any nature, the Immovable Property 2.
- 3.1.10 “**Conveyance Deed 3**” means the duly stamped deed of conveyance to be entered into between RHFL (as seller) and the RA (as buyer) for sale, conveyance, assignment, and transfer to the RA, free and clear of all liens, claims, and encumbrances of any nature, the Immovable Property 3.
- 3.1.11 “**Conveyance Documents**” means, collectively, Conveyance Deed 1, Conveyance Deed 2, and Conveyance Deed 3.
- 3.1.12 “**Credit Enhancement FD**” means the fixed deposit(s) of RHFL created pursuant to the First Loss Credit Default Agreements, as detailed in **Schedule VII**.
- 3.1.13 “**Customers**” shall have the meaning as ascribed to the term in the BTA.
- 3.1.14 “**Debentures**” or “**NCDs**” shall have the meaning as ascribed to the term in Recital A.
- 3.1.15 “**Debentures Trust Deeds**” or “**DTDs**” shall have the meaning as ascribed to the term in Recital A.
- 3.1.16 “**Debentures Documents**” shall have the meaning as ascribed to the term in Recital A.
- 3.1.17 “**Debenture Obligations**” means all obligations towards or for the benefit of the Debenture Holders or the Debenture Trustee in any of the Debenture Documents owed by RHFL, including the obligation to pay the principal amount of the Debentures, redemption amounts, coupon or interest, default interest, further interest, redemption premium, cost and any other amounts payable by RHFL to the Debenture Trustee and/or the Debenture Holders under the Debenture Documents but excluding any obligations owed by any providers of Third Party Debenture Security.
- 3.1.18 “**Debenture Obligations – Non-Dissenting**” means the Debenture Obligations towards the Non-Dissenting Debenture Holders and / or the Debenture Trustee (on behalf of the Non-Dissenting Debenture Holders).
- 3.1.19 “**Debenture Obligations – Dissenting**” means the Debenture Obligations towards the Dissenting Debenture Holders and / or the Debenture Trustee (on behalf of the Dissenting Debenture Holders).
- 3.1.20 “**Debenture Security**” shall have the meaning as ascribed to the term in Recital A.
- 3.1.21 “**Dissenting Debenture Holders**” means the Debenture Holders who have dissented by specifically casting a negative vote to the Resolution Plan.



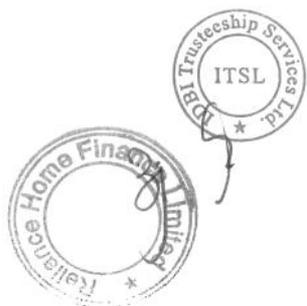
- 3.1.22 “**Dissenting Debenture Holders (Secured)**” means the secured Debenture Holders who have dissented by specifically casting a negative vote to the Resolution Plan, as specifically identified in Part A of **Schedule V**.
- 3.1.23 “**Dissenting Debenture Holders (Secured) FD**” means the fixed deposit created by RCFL in Bank of Baroda for an amount equivalent to the entire Debenture Obligations – Dissenting has been deposited by RCFL, having a lien marked in favour of ITSL (where the account payee under such fixed deposit is the bank account of ITSL, for sole the benefit of the Dissenting Debenture Holders (Secured).
- 3.1.24 “**Dissenting Debenture Holders Documents**” means the (i) letter dated March 28, 2023 issued by RCFL to ITSL and RHFL, and signed in confirmation and acceptance by ITSL, RHFL, and the Resolution Applicant, (ii) fixed deposit receipt of the Dissenting Debenture Holders (Secured) FD for the benefit of Dissenting Debenture Holders which is lien marked to ITSL, (iii) the Debenture Trustee Implementation Memorandum and (iv) such other documents entered into in connection with the rights of Dissenting Debenture Holders, as designated by RCFL.
- 3.1.25 “**Encumbrance**” means and includes any mortgage, pledge, equitable interest, assignment by way of security, hypothecation, right of first refusal, pre-emptive right, claim (including adverse claims), Security Interest, assessed and un-assessed tax dues, title defect, option, charge, including restriction on use, transfer, exercise of any other attribute of ownership any arrangement for the purpose of, or which has the effect of, granting security, or any agreement, whether conditional or otherwise, to create any of the same or which may have a similar effect.
- 3.1.26 “**Escrow Account**” means the escrow account opened by RCFL with the Escrow Bank in terms of the Escrow Agreement.
- 3.1.27 “**Escrow Bank**” means Bank of Baroda or such other bank acceptable to RCFL.
- 3.1.28 “**Escrow Agreement**” means the escrow agreement dated on or about the date of the BTA, entered into by and amongst RHFL, the Escrow Bank, and RCFL for the purpose of *inter alia* transferring to RCFL any monies / payments received by RHFL in respect of the Transferred Assets or the Transferred Business after the Closing Date.
- 3.1.29 “**Finance Documents**” shall have the meaning as ascribed to the term in Recital B.
- 3.1.30 “**First Loss Credit Default Agreements**” means the First Loss Credit Facility Agreements entered into by RHFL from time to time as a first loss credit facility provider and / or for providing a credit enhancement of a first loss credit facility and all related transaction documents.
- 3.1.31 “**General POA**” means the General Power of Attorney entered into / to be entered into by RHFL (and / or its authorized representatives) in favour of RCFL (and / or its authorized representatives) *inter alia* appointing RCFL (and / or its authorized representatives) to be its lawful attorney and to take all actions in connection with the Transferred Business after the Closing Date.
- 3.1.32 “**Goodwill**” means the goodwill of RHFL purchased / to be purchased by RCFL under the BTA, which relates to the purchase of or the right to use any licenses, franchises or any other business or commercial rights, including but not limited to customer and supplier relationships, customer lists and other rights of a similar nature owned by or licensed to RHFL, which is, directly or indirectly, connected with or related to the Transferred Business, but excluding the HFC License.
- 3.1.33 “**Government Authority**” means any government authority, tax authority, government department, agency of government, regulatory body, stock exchange, statutory body, commission, or public body or public authority, or any municipality, district or other sub-division thereof.
- 3.1.34 “**HFC License**” shall mean the certificate of registration consequent to change of name, bearing no. 07.0101.12 dated July 16, 2012 granted to RHFL and original certificate of registration no. 02.0069.09 dated January 06, 2009, granted by the National Housing Bank to carry out business as a housing finance company
- 3.1.35 “**ICA**” shall have the meaning as ascribed to the term in Recital D.



- 3.1.36 “**IDBI**” means IDBI Bank Limited;
- 3.1.37 “**Immovable Property 1**” means the immovable property / premises owned by RHFL on freehold basis, being office premises located at The Ruby, 11th Floor, North-West wing, Plot No.29, Senapati Bapat Marg, Dadar, Mumbai-400028.
- 3.1.38 “**Immovable Property 2**” means the immovable property / premises owned by RHFL on freehold basis, being office premises located at Bharuch, located at Office-4A, 3rd Floor, Shiv Complex, Paanch Batti, Bharuch.
- 3.1.39 “**Immovable Property 3**” means the immovable property / premises owned by RHFL on freehold basis, being office premises located at RKay Mall, 2nd Floor, Plot No 48, Panchwati, Udaipur (Outlet Nos. 201,202,216,217,218,219).
- 3.1.40 “**Immovable Properties**” means Immovable Property 1, Immovable Property 2, and Immovable Property 3.
- 3.1.41 “**Implementation Actions**” shall have the meaning as ascribed to the term in Clause 5.
- 3.1.42 “**Implementation Confirmations and Covenants**” shall have the meaning ascribed to the term in Clause 4
- 3.1.43 “**ITSL Escrow Agreement**” shall have the meaning as ascribed to the term in Clause 4.2;
- 3.1.44 “**Law**” or “**Applicable Law**” means and includes all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, regulations, notifications, guidelines, policies, directions, directives, awards, decrees and orders of any Government Authority.
- 3.1.45 “**Loan Obligations**” means all obligations towards or for the benefit of the Lenders in any of the Finance Documents, including the obligation to pay the principal amount of the Loans, coupon or interest, default interest, further interest, redemption premium, cost and any other amounts payable by RHFL under or pursuant to or in relation to any of the Finance Documents.
- 3.1.46 “**Lenders**” shall have the meaning as ascribed to the term in Recital B;
- 3.1.47 “**Lenders’ Implementation Memorandum**” means the lenders’ implementation memorandum entered into on or about the date of this Implementation Memorandum by and between RHFL, RCFL, the Resolution Applicant, and the Lenders to *inter alia* record the Implementation Confirmations and Covenants (*as defined thereunder*), the Implementation Actions (*as defined thereunder*) and serve as evidence for satisfactory implementation of part of the Resolution Plan.
- 3.1.48 “**Lenders Security**” shall have the meaning as ascribed to the term in Recital B.
- 3.1.49 “**Non-Dissenting Debenture Holders**” means all the Debenture Holders, except the Dissenting Debenture Holders.
- 3.1.50 “**Obligor**” means any and all Persons to whom RHFL has extended a loan, facility, credit, whether secured or unsecured, and any and all Persons, whether or not such Person is a borrower, who have provided any security / Security Interest or has undertaken any other obligation in connection with such loan, facility, and credit.
- 3.1.51 “**Obligor Legal Proceedings**” means and includes all litigation, legal proceedings, causes of actions, claims, notices, actions, instituted or commenced by RHFL against any Obligor.
- 3.1.52 “**Other ICA Members**” means the Persons set out in Schedule VI;
- 3.1.53 “**Pass Through Certificates**” or “**PTCs**” mean the pass-through certificates issued in connection with the First Loss Credit Default Agreements.



- 3.1.54 “**Person**” means any person or entity, whether an individual, sole proprietor, body corporate, company, trustee, corporation, limited liability company, general partnership, limited partnership, trust, unincorporated organization, firm, joint venture, Government Authority or any other juristic or legal entity.
- 3.1.55 “**Purchase Consideration**” shall have the meaning as ascribed to the term in Recital (O).
- 3.1.56 “**Resolution Plan**” shall have the meaning as ascribed to the term in Recital D.
- 3.1.57 “**RBI Framework**” shall have the meaning as ascribed to the term in Recital D.
- 3.1.58 “**RCFL ITSL Letter**” shall have the meaning as ascribed to the term in Clause 4.5.
- 3.1.59 “**RHFL Limited Financial Statement**” means the limited financial statement of the Transferred Business prepared by RHFL, in English, in accordance with IND-AS as applied on a consistent basis, reflecting the Transferred Assets, Assumed Liabilities, Account Receivables of the Transferred Business as on March 28, 2023 as certified by RHFL.
- 3.1.60 “**Security Interest**” means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, guarantee, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, non-disposal or any similar negative undertakings or security net arrangement, any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, and any adverse claim as to title, possession or use.
- 3.1.61 “**Taxes**” or “**Tax**” or “**Taxation**” (where the context requires) means all, central, state local, foreign and other taxes (and in particular income, excise, sales, withholding, payroll-related and property taxes, goods and services tax, stamp duties, withholding, import duties, export duties and any dividend distribution tax), including the imposition of any tax or impost, whether general or local or special, and ‘tax’ shall be construed to include all forms of taxation as applicable in India, whether direct or indirect and whether levied by reference to income, profits, net wealth, asset values, turnover, added value or other reference, Government Authority impositions, duties, levies, cesses of any kind whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and in respect of any Person and all penalties, charges, costs, cost compounding charges, additions and interest relating thereto.
- 3.1.62 “**Third Party Debenture Security**” shall have the meaning as ascribed to the term in Recital A.
- 3.1.63 “**Third Party Assets Contracts**” means any and all agreements entered into by RHFL with the Debenture Trustee for direct assignment or for RHFL acting as a servicing or collection agent in respect of transactions such as securitisation or lending arrangements or under which RHFL is holding or entitled to 20% (twenty per cent) or less of the entire pooled assets as minimum retention requirement (MRR).
- 3.1.64 “**Transaction Documents**” means this Debenture Trustee Implementation Memorandum, the Lenders Implementation Memorandum, the BTA, the Escrow Agreement, the deed(s) of assignments (pursuant to the BTA), the Conveyance Documents, the General POA, and such other agreements or documents, as designated by RCFL, executed in connection with and for effecting the transfer of the Transferred Business from RHFL to RCFL or for implementation of the Resolution Plan.
- 3.1.65 “**Transferred Assets**” means the Transferred Assets – Accounts Receivables, Transferred Assets – Investments, Transferred Assets – Movables, and Transferred Assets – Others.



- 3.1.66 “**Transferred Assets – Accounts Receivables**” means the entire loan book of RHFL, right, title, and interest to all monies and amounts which are, may be, or become receivable or recoverable, including all those assets which are written off or provided for by RHFL and whether or not appearing in the books of RHFL (including any interest, penalties, fees, etc. thereon) by RHFL from the Customers or Obligors, which may be in any form including but not limited to cheques (regardless of whether they are pre-dated or post-dated), promissory notes, whether current or non-current, including any value added taxes or similar Taxes levied on such receivables, or on any such receivables and any security or collateral related thereto, all file documentation related to such receivables, including invoices, documents, communications and correspondence submitted to or received from Customers related to such receivables which relate to the Transferred Business, the right, title, and interest in each of the documents pertaining to any such monies or amounts and also all claims, causes of action, notices, actions, Obligor Legal Proceedings, in relation to each of the above, as detailed in the BTA.
- 3.1.67 “**Transferred Assets – Investments**” means, in relation to RHFL, all right, title, and interest in any and all direct or indirect investments or beneficial ownership interest, whether by means of purchase or other acquisition of equity or debt or other securities, pass through certificates, fixed deposits, security receipts, deposits, capital contribution, equity or debt participation, cash or cash equivalents, or interest in any other Person, the right, title, and interest in each of the documents pertaining to any such assets and also all claims, causes of action, notices, actions, in relation to each of the above, as detailed in the BTA.
- 3.1.68 “**Transferred Assets – Movables**” means, in relation to RHFL, all right, title, and interest in any and all machinery, tools, vehicles, supplies, computers, computer systems, accessories, chargers, equipment, office equipment, furniture, fixtures, other infrastructure, and all other movable assets of RHFL, all necessary passcodes, passwords, login credentials and keys to operate such assets, the right, title, and interest in each of the documents pertaining to any such assets and also all claims, causes of action, notices, actions, in relation to each of the above, as detailed in the BTA.
- 3.1.69 “**Transferred Assets – Others**” means, in relation to RHFL, all the Assets, whether or not appearing in the RHFL Limited Financial Statement, except: (i) Transferred Assets – Accounts Receivables, (ii) Transferred Assets – Investments, (iii) Transferred Assets – Movables, (iv) Immovable Properties, including but not limited to the Goodwill, the Transferred Agreements, as detailed in the BTA.
- 3.1.70 “**Transferred Agreements**” shall have the meaning as ascribed to the term in the BTA.
- 3.1.71 “**Transferred Business**” or “**Transferred Undertaking**” means the entire business undertaking of RHFL comprising of *inter alia* the Transferred Assets, the Transferred Agreements, and the Assumed Liabilities.

4. IMPLEMENTATION CONFIRMATIONS AND COVENANTS

As an acknowledgement of implementation of the Resolution Plan (collectively, the “**Implementation Confirmations and Covenants**”):

Relating to Non-Dissenting Debenture Holders



4.1 Each of the Other ICA Members have already received all amounts payable to it under the Resolution Plan towards and in relation to all Debentures held by the Other ICA Members, in full and final settlement of all its debts, from the cash balances of RHFL, and that no further amounts are payable to it under the Resolution Plan by the Resolution Applicant or RCFL to Other ICA Members. Based on the Resolution Plan it is hereby confirmed that an aggregate amount of INR 11,44,15,83,661 (Rupees One Thousand One Hundred and Forty Four Crores Fifteen Lakhs Eighty Three Thousand Six Hundred and Sixty One) (“**Total Amount**”) has been paid by RHFL to the Debenture Trustee (for the benefit of and on behalf of the Non-Dissenting Debenture Holders apart from the Other ICA Members), in full satisfaction of all amounts payable to the Non-Dissenting Debenture Holders (other than the Other ICA Members) under the Resolution Plan, in full and final settlement of all their debts towards full redemption and extinguishment of the Debentures held by the Non-Dissenting Debenture Holders (other than the Other ICA Members) from the cash balances of RHFL, as per the distribution schedule set out in **Schedule II** hereto and no further amounts are payable under the Resolution Plan by the Resolution Applicant or RCFL to the Non-Dissenting Debenture Holders. *Refer to Lenders Implementation Memorandum dated 29/03/2023 Executed by other ICA Members is attached herewith as Schedule VIII.*

4.2 It is hereby clarified that RHFL, RCFL, IDBI, ITSL and the Resolution Applicant have entered into a separate escrow agreement dated March 27, 2023 whereby a separate cash escrow account has been opened by ITSL with IDBI bearing number 0004102000042705 with the name “ITSL RHFL ASSENTING DEBENTURE HOLDERS PAYMENT A/C CASH ESCROW ACCOUNT” (“**ITSL Escrow Account**”) wherein RHFL has deposited the aggregate amount of INR 11,44,15,83,661 (Rupees One Thousand One Hundred and Forty Four Crores Fifteen Lakhs Eighty Three Thousand Six Hundred and Sixty One) (“**ITSL Escrow Amount**”) for the benefit of, and which shall be held on behalf of, the Non-Dissenting Debenture Holders under the Debenture Trust Deeds where ITSL is a party as the Debenture Trustee (“**ITSL Escrow Agreement**”). ITSL hereby confirms having received the ITSL Escrow Amount in full satisfaction or all amounts payable to the Non-Dissenting Debenture Holders under the Debenture Trust Deeds where ITSL is a party as the Debenture Trustee. If for any reason ITSL is unable to transfer any amount from the ITSL Escrow Account to Non-Dissenting Debenture Holders, ITSL shall continue to hold such amounts in the ITSL Escrow Account for the benefit of such Non-Dissenting Debenture Holders and shall disburse such amounts from the ITSL Escrow Account as and when it is able to transfer the amounts to the Non-Dissenting Debenture Holders subject to completion of necessary verification and their entitlement under the Resolution Plan. The ITSL Escrow Agreement (if required) shall be amended to capture this understanding if required.

4.3 HDFC Bank Limited, being one of the Non-Dissenting Debenture Holders, confirms that it has already received (by way of auto debit in the system) an amount of INR 24,93,52,076 (Rupees Twenty Four Crores Ninety Three Lakh Fifty Two Thousand and Seventy Six) from the cash flows / balances of RHFL from its entitlement under the Resolution Plan, which forms part of the Total Resolution Amount.

4.4 Notwithstanding anything contained in the Debenture Documents or otherwise, the Debenture Trustee (for itself and on behalf of the Non-Dissenting Debenture Holders) hereby:

4.4.1 confirms that the Non-Dissenting Debenture Holders have no dues from RHFL, RCFL, and the Resolution Applicant (*as the case may be*), whether under the Debentures, the Debenture Documents, or the Resolution Plan, and all obligations towards the Non-Dissenting Debenture Holders and the Debenture Trustee in connection with or relating to the Debentures, the Debenture Documents and the Resolution Plan stand fully and finally settled, discharged, satisfied and cease to exist.

4.4.2 releases, discharges and waives for all purposes, absolutely and forever, any and all rights (whether contractual or otherwise), benefits, claims, demands, damages, losses, liabilities, costs, expenses, interests, actions or causes of action or proceedings (in law or in equity), of any nature whatsoever, whether alleged or otherwise, known or unknown, fixed or contingent, direct or indirect, that any Non-Dissenting Debenture Holder has or may have against RHFL, RCFL, the Resolution Applicant, or any person claiming through or under any of them, in connection with or arising out of the Debentures, the Debenture Documents, the Resolution Plan or otherwise (“**Claims**”),

4.4.3 confirms that the Non-Dissenting Debenture Holders have no Claims against RHFL, RCFL, the Resolution Applicant, and any and all Persons claiming through or under any of them in connection with or relating to the Debentures, the Debentures Documents, and the Resolution Plan, as the case may be,



- 4.4.4 confirms that all Encumbrances created or existing over the assets of RHFL created in connection with or relating to the Debentures and the Debenture Documents (including the Debenture Security) that was provided by RHFL stands released, renounced, and relinquished, absolutely and forever,
- 4.4.5 withdraws and undertakes to do all acts, deeds, matters, and things, and execute such further documents and papers as may be required for the purpose of withdrawing all dispute notices, legal proceedings, and enforcement actions filed by or instituted by it (on behalf of the Non-Dissenting Debenture Holders) against RHFL, and persons claiming through or under any of them (as the case may be), before any Court, arbitral tribunal, other tribunal, government authority, or any other person under any Applicable Law within a period of 15 (fifteen) days from the date of this Debenture Trustee Implementation Memorandum or such other extended period acceptable to RCFL and Resolution Applicant, and hereby undertakes to take all actions necessary and execute all such documents, letters, and agreements necessary to effectuate such withdrawal. RHFL agrees to extend reasonable assistance and cooperation as may be required by the Debenture Trustee in this regard.
- 4.4.6 confirms that the Debentures held by the Non-Dissenting Debenture Holders stand fully redeemed and extinguished absolutely and forever, and

Provided that the Debentures held by Debenture Holders of the following category shall subsist and shall not be extinguished:

- (a) Debenture Holders holding any third party security as per the Debenture Documents.
- (b) Dissenting Debenture Holders.

- 4.4.7 grants its irrevocable and unconditional consent and no-objection for the purpose of full redemption and extinguishment of the Debentures held by the Non-Dissenting Debenture Holders, absolutely and forever

It is clarified that nothing contained in this Clause 4.4 and in Clause 4.1 shall be construed as a waiver by the Debenture Trustee (on behalf of the Non-Dissenting Debenture Holders) or the Non-Dissenting Debenture Holders of their claims in connection with any Third Party Debenture Security provided by Persons other than RHFL and their rights, and obligations to institute or continue applicable proceedings against RHFL's promoters / directors, and Persons (other than RHFL) that have provided Debenture Security, in accordance with and subject to Applicable Law. It is further clarified that the above shall not imply settlement of claims in respect of any providers of Third Party Debenture Security and the obligations of such third parties shall continue in full force and effect.

Relating to Dissenting Debenture Holders

- 4.5 RCFL, RHFL, RA, and ITSL confirm having exchanged and signed in confirmation and acceptance, RCFL's letter dated March 28, 2023 (the "RCFL ITSL Letter").
- 4.6 ITSL hereby confirm having received a physical copy of the receipt of the Dissenting Debenture Holders (Secured) FD from RCFL, which shall be held by ITSL and ITSL confirms that such Dissenting Debenture Holders (Secured) FD shall be liquidated and encashed in accordance with the RCFL ITSL Letter, solely for the benefit of the Dissenting Debenture Holders (Secured).
- 4.7 RHFL hereby confirms that the Dissenting Debenture Holders have a right to stand outside the Resolution Plan and pursue other legal remedies under law to recover their entitled dues.

Relating to all Debenture Holders



- 4.8 Notwithstanding anything contained in the Debenture Documents or otherwise, the Debenture Trustee (acting on behalf of the Debenture Holders) hereby grants its irrevocable and unconditional consent and no-objection for (i) entering into and performing the BTA and the other Transaction Documents, (ii) transfer of the Transferred Business as contemplated under the BTA and the other Transaction Documents, (iii) consummation of the transactions contemplated under the BTA and the other Transaction Documents, and (iv) implementation of the Resolution Plan.
- 4.9 Notwithstanding anything contained in the Debenture Documents or otherwise, each Debenture Trustee (acting on behalf of the Debenture Holders) hereby confirms that all Encumbrances created or existing over the assets of RHFL and all other security / Security Interest provided for / created in connection with or relating to the Debentures and the Debenture Documents (including the Debenture Security but excluding the Third Party Security) that was provided by RHFL stands released, renounced, and relinquished, absolutely and forever.
- 4.10 The Debenture Trustee hereby confirms that it has received and perused the BTA, RCFL and the RA confirm that there are no obligations on the Debenture Trustee in the BTA.
- 4.11 The Delhi High Court *vide* the Delhi High Court Order directed RHFL to: (i) pay an amount of INR 46,00,00,000 directly from its cash flows to ARPPL; and (ii) deposit an amount of INR 154,00,00,000 (“**Arbitration Amount**”) in the Delhi High Court. Accordingly, ARPPL and RHFL have confirmed that RHFL has paid an amount of Rs. 46,00,00,000 to ARPPL and deposited the Arbitration Amount with the Delhi High Court, in full and final settlement of all claims and debts of ARPPL against RHFL. RHFL admits to the claim of INR 200 crores and shall in this regard take all steps necessary before the Arbitral Tribunal to bring the matter to close in favour of ARPPL in accordance with Delhi HC Order. RHFL shall not claim back the INR 200 crores or any part thereof. The Debenture Trustee acknowledge, confirm and accept that notwithstanding anything contained in the Resolution Plan or otherwise, the Total Resolution Amount and the aggregate settlement amount paid to the Non-Dissenting Debenture Holders under the Resolution Plan and this Debenture Trustee Implementation Memorandum is net of the amount of the Rs. 200 Crores paid / deposited by RHFL in accordance with the Delhi High Court Order and the amount of Rs. 200 Crores paid / deposited by RHFL is deemed to be a payment made to the creditors of RHFL and forms part of the Total Resolution Amount. Further, RHFL waives all right, title and interest in the Arbitration Amount and all such amount shall accrue to the benefit of the Lenders and the Debenture Holders (except the retail debenture holders who have received their entire principal outstanding amount) in terms of the arbitration award.
- 4.12 The Debenture Trustee agrees to seek and obtain from each of the PTC holders under the terms of the First Loss Credit Default Agreements, Deed of Assignment, Collection and Processing Agent’s and Security Agent’s Agreement, Servicer Agreement and any other documents as defined as transaction document of the individual securitisation transaction, and provide to RHFL and RCFL, an irrevocable and unconditional consent, subject to the Debenture Trustee having received such an irrevocable and unconditional consent and no-objection from each of the PTC holders confirming that (i) assignment / novation of the First Loss Credit Default Agreements Deed of Assignment, Collection and Processing Agent’s and Security Agent’s Agreement, Servicer Agreement and any other documents as defined as transaction document of the individual securitisation transaction and RCFL being entitled to all rights, titles, and interests of RHFL under the First Loss Credit Default Agreements and the First Loss Credit Default Agreements, Deed of Assignment, Collection and Processing Agent’s and Security Agent’s Agreement, Servicer Agreement and any other documents as defined as transaction document continuing on the same terms and conditions as were prevailing prior to the Debenture Trustees Implementation Memorandum, (ii) RCFL being entitled to any and all monies received or receivable by RHFL, if any, under or in connection with the Credit Enhancement FD and the First Loss Default Agreements, as the case may be, (iii) redemption of the Credit Enhancement FD and the proceeds thereof being transferred to RCFL (under the Standing Instructions or otherwise), and (iv) RCFL simultaneously creating a fixed deposit on the same terms and conditions of the Credit Enhancement FD as were prevailing prior to the date of this Debenture Trustees Implementation Memorandum. RHFL and RCFL confirm that they will execute necessary documents for assignment / novation of the First Loss Credit Default Agreements, to the end and intent that RCFL shall be entitled to all the rights, titles, and interests of RCFL under the First Loss Credit Default Agreements, on the same terms and conditions (including the identity and terms of the collection and servicing agent(s)) as were prevailing prior to the Debenture Trustees Implementation Memorandum.
- 4.13 The Debenture Trustee also agrees to seek and obtain from the third parties under all Third Party Assets Contracts, and provide to RHFL and RCFL, an irrevocable and unconditional consent and no-objection, subject to the Debenture Trustee having received such an irrevocable and unconditional consent and no-objection from the third parties under all Third Party Assets Contracts, for RCFL being entitled to all rights, titles, and interests of RHFL under the Third Party Assets Contracts and the Third Party Assets Contracts continuing on the same terms and conditions as were prevailing prior to the Debenture Trustees Implementation Memorandum.

5. IMPLEMENTATION ACTIONS

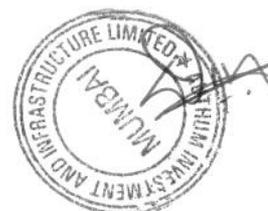


The Parties agree and confirm that post entering into this Debenture Trustee Implementation Memorandum, the Resolution Plan shall automatically (and without any further action required by any Person) stand fully and finally implemented upon completion / fulfilment of the following actions (collectively, the "Implementation Actions"):

- 5.1 Closing under the BTA shall have occurred to the satisfaction of RCFL,
- 5.2 Signing of the Lenders Implementation Memorandum, and
- 5.3 Execution of the Conveyance Documents.

6. OTHER CONFIRMATIONS AND COVENANTS

- 6.1 Each Debenture Trustee shall do all acts, deeds, matters, and things, and execute such further documents and papers as may be required for the purpose of withdrawing all dispute notices, legal proceedings, and enforcement actions filed by or instituted by it (on behalf of the Non-Dissenting Debenture Holders) against RHFL, and persons claiming through or under any of them (as the case may be), before any Court, arbitral tribunal, other tribunal, government authority, or any other person under any Applicable Law, within a period of 15 (fifteen) days from the date of this Debenture Trustee Implementation Memorandum or such other extended period acceptable to RCFL. RHFL agrees to extend reasonable assistance and cooperation as may be required by the Debenture Trustee in this regard.
- 6.2 The Debenture Trustee confirms that (a) neither any red-flag classification nor fraud classification nor wilful defaulter, nor any similar classifications in any manner affect the transfer of the Transferred Business, and (b) upon transfer of the Transferred Assets, none of the Transferred Assets shall be subjected to any such classification. The Debenture Trustee shall do all acts, deeds, matters, and things, and execute such further documents and papers as may be required for the purpose of removal of such classifications as applicable, including from the database of CIBIL, CRILIC and all other credit information companies, in the event there is any effect, direct or indirect, on the transfer of the Transferred Business or Transferred Assets pursuant to such classification.
- 6.3 RHFL undertakes that it shall file Form CHG-4 with the Registrar of Companies and file all necessary documents (and take necessary actions) with CERSAI and other Government Authorities as may be required by RCFL, to register satisfaction of all charges held by the Debenture Trustee (for the benefit of the Debenture Holders). Such forms for satisfaction shall be filed by RHFL within a period of 30 (thirty) days from the date of this Debenture Trustee Implementation Memorandum. The Debenture Trustee agrees to extend reasonable assistance and cooperation as may be required by RHFL in this regard.
- 6.4 RHFL undertakes that it shall do all acts, deeds, matters, and things, and execute such further documents and papers as may be required, including taking necessary corporate actions and making disclosures to the relevant stock exchanges, for full redemption and extinguishment of the Debentures held by the Non-Dissenting Debenture Holders, absolutely and forever, within a period of 30 (thirty) from the date of this Debenture Trustee Implementation Memorandum, or such other extended period acceptable to the Debenture Trustee. The Debenture Trustee agrees to extend reasonable assistance and cooperation as may be required by RHFL in this regard. RHFL further agrees and undertakes that they shall do all acts, deeds, matters, and things, and execute such further documents and papers as may be required, including taking necessary corporate actions and making disclosures to the relevant stock exchanges as may be required by the Debenture Trustee for the Debenture Trustee to preserve and enforce their rights in respect of any Third Party Debenture Security.



- 6.5 For abundant caution, it is clarified that full and final implementation of the Resolution Plan shall not prejudice the obligations of the Parties (as applicable) under this Clause **Error! Reference source not found.** or elsewhere in this Debenture Trustee Implementation Memorandum that by their nature are required to be fulfilled post the implementation of the Resolution Plan.

7. NO CLAIMS OF THE DEBENTURE HOLDERS

- 7.1 The Debenture Trustee (acting for and on behalf of the Non-Dissenting Debenture Holders) hereby release, renounce, relinquish, grant, reconvey, transfer, assure, assign and disclaim, absolutely and forever, on an unconditional and irrevocable basis, their rights, charges, titles, and interests in the Debenture Security (that was provided by RHFL to secure the repayment of the Debentures and Debenture Obligations), in favour of RHFL, to have and to hold the same as absolute owner of the said Debenture Security exclusively together with ways, liberties, privileges, easements and appurtenances belonging or appertaining thereto, and any other rights, benefits and privileges directly and/or indirectly attached to the Debenture Security, absolutely to the intent and purpose that the Non-Dissenting Debenture Holders' right, charge, title and interest in the Debenture Security shall hereafter vest in and belong absolutely to RHFL, to the exclusion of all the Non-Dissenting Debenture Holders and all persons claiming under them.
- 7.2 The Debenture Trustee (acting for and on behalf of the Non-Dissenting Debenture Holders) hereby agree, declare, and accept that the Non-Dissenting Debenture Holders have discharged RHFL from all obligations, absolutely and forever, each as provided by RHFL only.
- 7.3 The Debenture Trustee (acting for and on behalf of the Non-Dissenting Debenture Holders) hereby confirm and acknowledge that they shall have no claim of any nature whatsoever in relation to the Debentures against RHFL, and the Debenture Trustee hereby agrees and confirms and undertake that they irrevocably and unconditionally release, terminate, waive and discharge for all purposes, any and all of rights (whether contractual or otherwise), benefits, claims, demands, damages, losses, liabilities, costs, expenses, interests, actions or causes of action or proceedings (in law or in equity), of any nature whatsoever, whether known or unknown, fixed or contingent, direct or indirect, that the Non-Dissenting Debenture Holders may have against RHFL under the Debentures, and the same hereby stand fully and finally settled.

It is clarified that nothing contained in this Clause 7.3 shall be construed as a waiver by the Debenture Trustee (on behalf of the Non-Dissenting Debenture Holders) or the Non-Dissenting Debenture Holders of their claims in connection with any Third Party Debenture Security provided by Persons other than RHFL and their rights, and obligations to institute or continue applicable proceedings against RHFL's promoters / directors, and Persons (other than RHFL) that have provided Debenture Security, in accordance with and subject to Applicable Law. It is further clarified that the above shall not imply settlement of claims in respect of any providers of Third Party Debenture Security and the obligations of such third parties shall continue in full force and effect.

8. FURTHER ASSURANCE

The Parties shall do or cause to be done such acts, deeds, matters and things and execute such further documents and papers as may be required to give effect to the terms of this Debenture Trustee Implementation Memorandum and for implementation of the Resolution Plan.

9. OVERRIDING EFFECT

The Parties confirm and acknowledge that this Debenture Trustee Implementation Memorandum shall have overriding effect on all Debenture Documents and also to the extent of any inconsistency between any Debenture Documents and this Debenture Trustee Implementation Memorandum, the terms of this Debenture Trustee Implementation Memorandum shall prevail.

10. The Parties confirm the sufficiency and receipt of adequate consideration for the purpose of entering into this Debenture Trustee Implementation Memorandum.



11. Each Party (other than RCFL and RA) hereby warrants and confirms to RCFL and RA that it has the power and the authority to enter into and perform and comply with its obligations under this Debenture Trustee Implementation Memorandum and to implement the Resolution Plan and all approvals and authorisations for execution and performance of this Debenture Trustee Implementation Memorandum and implementation of the Resolution Plan are valid and subsisting.

12. **COUNTERPART**

This Debenture Trustee Implementation Memorandum so agreed and executed, may be executed in one or more counterparts, all of which together shall constitute a single instrument.

13. **SAVINGS**

In the event of any litigation initiated by any Debenture Holder against the Debenture Trustee, reasonable expenses including but not limited to all cost, fees and expenses of advocate and counsel incurred by the Debenture Trustee of such litigation shall be borne by RCFL and/or RHFL as the case may be.

[Signature pages follow]

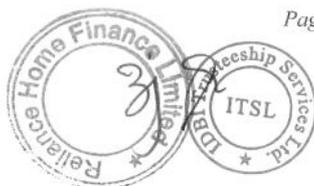


**SCHEDULE I
PARTICULARS OF DEBENTURES**

Sr. No.	Name and Particulars of Debenture Trustee	Particulars of Debentures	Debenture Trust Deed(s) dated
1	Name of Debenture Trustee: IDBI Trusteeship Services Limited Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001 Kind Attention: Mr. Subrat Udgata, Sr. Vice President Telephone: 022 6631 1776 Email Address: subrat@idbitrustee.com	Nature: Unsecured, Rated, redeemable and non-convertible debentures of face value Rs. 10,00,000 (Rupees Ten Lakh) each Principal Outstanding: Rs. 1,43,00,00,000 (Rupees One Hundred Crore and Forty Three Lakhs)	September 17, 2012
2	Name of Debenture Trustee: IDBI Trusteeship Services Limited Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001 Kind Attention: Mr. Subrat Udgata, Sr. Vice President Telephone: 022 6631 1776 Email Address: subrat@idbitrustee.com	Nature: Secured, redeemable and non-convertible debentures of face value Rs. 10,00,000 (Rupees Ten Lakh) each Principal Outstanding: 63,70,00,000 (Rupees Sixty-Three Crores and Seventy Lakhs)	January 31, 2013
3	Name of Debenture Trustee: IDBI Trusteeship Services Limited Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001 Kind Attention: Mr. Subrat Udgata, Sr. Vice President Telephone: 022 6631 1776 Email Address: subrat@idbitrustee.com	Nature: Secured, rated, listed, redeemable and non-convertible debentures of face value Rs. 5,00,000 (Rupees Five Lakh) each. Principal Outstanding: Rs. 4,17,00,00,000 (Rupees Six Hundred and Fifty Crores)	July 02, 2014
4	Name of Debenture Trustee: IDBI Trusteeship Services Limited Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001 Kind Attention: Mr. Subrat Udgata, Sr. Vice President Telephone: 022 6631 1776 Email Address: subrat@idbitrustee.com	Nature: Unsecured, Rated, redeemable and non-convertible debentures of face value Rs. 5,00,000 (Rupees Five Lakh) each. Principal Outstanding: Rs. 65,00,00,000 (Rupees Sixty Five Crores)	August 11, 2016
5	Name of Debenture Trustee: IDBI Trusteeship Services Limited Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001 Kind Attention: Mr. Subrat Udgata, Sr. Vice President Telephone: 022 6631 1776	Nature: Secured, rated, listed, redeemable and non-convertible debentures. Total Principal Outstanding: Rs. 2,09,00,00,000 (Rupees Two Hundred and Nine Crores)	August 20, 2016



	Email Address: subrat@idbitrustee.com		
6	<p>Name of Debenture Trustee: IDBI Trusteeship Services Limited</p> <p>Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001</p> <p>Kind Attention: Mr. Subrat Udgata, Sr. Vice President</p> <p>Telephone: 022 6631 1776</p> <p>Email Address: subrat@idbitrustee.com</p>	<p>Nature: Secured, redeemable, non-convertible debentures of face value of Rs. 1,000 (Rupees One Thousand) each</p> <p>Total Outstanding (Secured) : 26,18,27,41,000 (Rupees Two Thousand Six Hundred Eighteen Crores Twenty Seven Lakhs and Forty One Thousand)</p>	January 02, 2017
7	<p>Name of Debenture Trustee: IDBI Trusteeship Services Limited</p> <p>Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001</p> <p>Kind Attention: Mr. Subrat Udgata, Sr. Vice President</p> <p>Telephone: 022 6631 1776</p> <p>Email Address: subrat@idbitrustee.com</p>	<p>Nature: Unsecured, redeemable, non-convertible debentures of face value Rs. 1,000 (Rupees One Thousand each).</p> <p>Total Principal Outstanding (Unsecured): Rs. 4,35,70,95,000 (Rupees Four Hundred Thirty Five Crores Seventy Lakhs and Ninety Five Thousand)</p>	January 02, 2017
8	<p>Name of Debenture Trustee: IDBI Trusteeship Services Limited</p> <p>Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001</p> <p>Kind Attention: Mr. Subrat Udgata, Sr. Vice President</p> <p>Telephone: 022 6631 1776</p> <p>Email Address: subrat@idbitrustee.com</p>	<p>Nature: Secured, rated, listed, redeemable and non-convertible debentures.</p> <p>Total Principal Outstanding: Rs. 8,58,70,00,000 (Rupees Eight Hundred Fifty-Eight Crores and Seventy Lakhs)</p>	January 10, 2018
9	<p>Name of Debenture Trustee: IDBI Trusteeship Services Limited</p> <p>Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001</p> <p>Kind Attention: Mr. Subrat Udgata, Sr. Vice President</p> <p>Telephone: 022 6631 1776</p> <p>Email Address: subrat@idbitrustee.com</p>	<p>Nature: Secured, rated, listed, redeemable and non-convertible debentures.</p> <p>Total Principal Outstanding: Rs. 8,00,00,00,000 (Rupees Eight Hundred Crores)</p>	February 09, 2018



SCHEDULE II
DETAILS OF PAYMENTS MADE TO NON-DISSENTING DEBENTURE HOLDERS

Sr. No.	Nature of Non-Dissenting Debenture Holders	Amounts paid under the Resolution Plan (in INR)
1	Holding Debentures with principal amount of up to INR 5,00,000	2,06,68,55,000 (Rupees Two Hundred and Six Crore Sixty Eight Lakhs Fifty Five Thousand only)
2	Holding Debentures with principal amount of greater than INR 5,00,000	9,25,52,12,531 (Rupees Nine Hundred and Twenty Five Crores Fifty Two Lakhs Twelve Thousand Five Hundred and Thirty One)



SCHEDULE III
REPRESENTATIVES OF THE PARTIES ATTENDING THE EXECUTION MEETING

Sr. No.	Name of the Party	Particulars of Representative(s)
1.	Reliance Home Finance Limited	Name & Designation: AMU KUMAR JHA CHIEF FINANCIAL OFFICER
2.	Reliance Commercial Finance Limited	Name & Designation: Amit Dangri Director
3.	Authum Investment & Infrastructure Limited	Name & Designation: Divy Dangri Authorized Signatory
4.	IDBI Trusteeship Services Limited	Name & Designation: SUBRAT LIDGATA S.V.P.



**SCHEDULE IV
LENDERS AND LOANS**

Sr. No.	Name and Particulars of Lenders
1	Axis Bank Limited
2	Bank of Baroda
3	Bank of India
4	Canara Bank
5	Federal Bank
6	ICICI Bank Limited
7	Indian Bank
8	Jammu & Kashmir Bank Limited
9	Karnataka Bank Limited
10	DBS Bank India Limited (formerly Laxmi Vilas Bank)
11	Prudent ARC Limited
12	Punjab & Sindh Bank
13	Punjab National Bank
14	State Bank of India
15	UCO Bank
16	Union Bank of India
18	J C Flowers Asset Reconstruction Private Limited
19	HDFC Bank Limited
20	Always Remember Properties Private Limited
21	Ambarnath Jai Hind Co Operative Bank Limited
22	Arvind Sahakari Bank Limited
23	Bank of Maharashtra
24	Cholamandalam MS General Insurance Company Limited
25	Gopinath Patil Parsik Janata Sahakari Bank Limited
26	IDFC First Bank Limited
27	Life Insurance Corporation of India
28	NABARD
29	New India Assurance
30	Sree Subramanyeswara Coop Bank Limited
31	South Indian Bank Limited
32	The Vishweshwar Sahakari Bank Limited
33	Tirupati Urban Co Op Bank Limited
34	United India Insurance Company Limited



**SCHEDULE V
DISSENTING DEBENTURE HOLDERS (SECURED)**

Sr. No.	ISIN	Name of Debenture Holder	Principal Amount of the Debenture Obligations – Dissenting (in INR)	Debenture Trust Deed wherein ITSL is the Debenture Trustee
1)	INE217K07AG5	ASHA SHREEPAD JOSHI	Rs. 20,00,000	January 31, 2013 July 02, 2014 August 20, 2016 January 02, 2017 January 10, 2018 February 09, 2018
2)	INE217K07AC4	CYRUS JAMSHED PATWA	Rs. 20,00,000	
3)	INE217K07AC4	VIJAYALAXMI BONAGIRI	Rs. 10,00,000	
4)	INE217K07AG5	AJAY MANKISHOR MEHTA	Rs. 10,00,000	
5)	INE217K07AE0	NACHIKET S JOSHI	Rs. 6,00,000	
6)	INE217K07AC4	NIKHIL JEETENDRA DARYANI	Rs. 5,62,000	
7)	INE217K07AE0	NIKHIL JEETENDRA DARYANI	Rs. 1,00,000	
8)	INE217K07AG5	NIKHIL JEETENDRA DARYANI	Rs. 26,000	
9)	INE217K07AG5	T SANTHA	Rs. 5,00,000	
10)	INE217K07AG5	AJAY M MEHTA (HUF)	Rs. 4,00,000	
11)	INE217K07AE0	HIMANSHU ANIL SOHONI	Rs. 3,75,000	
12)	INE217K07AG5	GAYATRI GOEL	Rs. 2,00,000	
13)	INE217K07AG5	SANDEEP SINGH POPLI	Rs. 1,50,000	
14)	INE217K07AG5	PHOOLAN POPLI	Rs. 1,24,000	
15)	INE217K07AE0	PHOOLAN POPLI	Rs. 99,000	
16)	INE217K07AE0	K THILAK HUF	Rs. 1,00,000	
17)	INE217K07AC4	SHUBHAM LAHOTI	Rs. 1,00,000	
18)	INE217K07AE0	SHUBHAM LAHOTI	Rs. 50,000	
19)	INE217K07AG5	SHUBHAM LAHOTI	Rs. 50,000	
20)	INE217K07AC4	K MANJUNATHA	Rs. 50,000	
21)	INE217K07AC4	BHALCHANDRA HIROJI SAKHARKAR	Rs. 10,000	
22)	INE217K07AC4	KARUNA DEVKINANDAN TIBREWALA	Rs. 6,40,000	

Note: In the event any Dissenting Debenture Holder approves or assents to the Resolution Plan, from time to time, such Dissenting Debenture Holder's name and particulars shall be deemed to automatically stand deleted from this Schedule V, without the requirement of carrying out any alteration, amendment, or supplementation to this Debenture Trustee Implementation Memorandum.



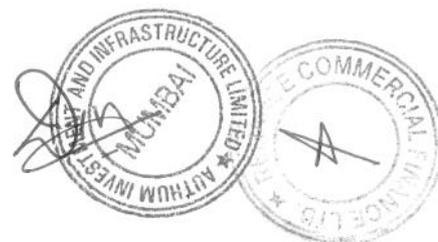
**SCHEDULE VI
OTHER ICA MEMBERS**

Sr. No.	Name and Particulars of Other ICA Members	Particulars of the Debentures (Total Outstanding Amounts) (in INR)	Total Amount paid under the Resolution Plan (in INR)
1.	Ambarnath Jai Hind Co Operative Bank Limited	50,00,000	13,85,289
2.	Arvind Sahakari Bank Limited	2,00,00,000	55,41,157
3.	Bank of Maharashtra	25,00,00,000	6,23,38,019
4.	Cholamandalam MS General Insurance Company Limited	20,00,00,000	5,54,11,572
5.	Gopinath Patil Parsik Janata Sahakari Bank Limited	5,00,00,000	1,03,89,670
6.	IDFC First Bank Limited	2,15,00,00,000	59,56,74,404
7.	Life Insurance Corporation of India	8,00,00,00,000	2,21,64,62,898
8.	NABARD	80,00,00,000	22,16,46,290
9.	New India Assurance	1,15,00,00,000	31,86,16,542
10.	Sree Subramanyeswara Coop Bank Limited	2,00,00,000	55,41,157
11.	South Indian Bank Limited	10,00,00,000	2,77,05,786
12.	The Vishweshwar Sahakari Bank Limited	1,00,00,000	27,70,579
13.	Tirupati Urban Co Op Bank Limited	5,00,00,000	1,03,89,670
14.	United India Insurance Company Limited	1,50,00,00,000	34,97,85,551
	TOTAL	14,30,50,00,000	3,88,36,58,584



**SCHEDULE VII
CREDIT ENHANCEMENT FD**

Sr. No.	Deal No.	Current Investor	Credit Enhancement	Account No	Bank	Amount
1)	135	ICICI Bank Limited	Fixed Deposit - RHFL	2625300045696	DCB Bank Limited	5,01,00,000.00
2)	40	ICICI Bank Limited	Fixed Deposit - RHFL	10005277962	IDFC First Bank Limited	1,01,00,000.00
3)	40	ICICI Bank Limited	Fixed Deposit - RHFL	10005277871	IDFC First Bank Limited	4,24,90,000.00
4)	129	ICICI Bank Limited	Fixed Deposit - RHFL	02625300047001	DCB Bank Limited	5,00,50,000.00
5)	129	ICICI Bank Limited	Fixed Deposit - RHFL	02625300044244	DCB Bank Limited	1,00,13,185.00
6)	129	ICICI Bank Limited	Fixed Deposit - RHFL	02625300041627	DCB Bank Limited	24,23,630.00
7)	129	ICICI Bank Limited	Fixed Deposit - RHFL	02625300045553	DCB Bank Limited	1,00,13,185.00
8)	135	ICICI Bank Limited	Fixed Deposit - RHFL	02625300043078	DCB Bank Limited	30,00,000.00
9)	135	ICICI Bank Limited	Fixed Deposit - RHFL	02625300043050	DCB Bank Limited	98,00,000.00
10)	135	ICICI Bank Limited	Fixed Deposit - RHFL	02625300043069	DCB Bank Limited	98,00,000.00
11)	136	IDFC First Bank Limited	Fixed Deposit - RHFL	10004024014	IDFC First Bank Limited	5,00,00,000.00
12)	136	IDFC First Bank Limited	Fixed Deposit - RHFL	10004022460	IDFC First Bank Limited	5,12,15,000.00
13)	157	ICICI Bank Limited	Fixed Deposit - RHFL	039310035570	ICICI Bank Limited	20,00,00,000.00
14)	157	ICICI Bank Limited	Fixed Deposit - RHFL	039310035571	ICICI Bank Limited	15,00,00,000.00
15)	157	ICICI Bank Limited	Fixed Deposit - RHFL	039310035572	ICICI Bank Limited	1,68,90,558.00
16)	157	ICICI Bank Limited	Fixed Deposit - RHFL	039310036439	ICICI Bank Limited	98,547.00
17)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300297984	YES Bank Limited	25,05,00,000.00
18)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300297974	YES Bank Limited	25,05,00,000.00
19)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300297994	YES Bank Limited	25,05,00,000.00
20)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300298055	YES Bank Limited	5,05,00,000.00
21)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300298015	YES Bank Limited	5,05,00,000.00



Sr. No.	Deal No.	Current Investor	Credit Enhancement	Account No	Bank	Amount
22)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300298035	YES Bank Limited	5,05,00,000.00
23)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300298025	YES Bank Limited	5,05,00,000.00
24)	158	Yes Bank Limited	Fixed Deposit - RHFL	000140300298065	YES Bank Limited	1,51,61,068.00
25)	159	Yes Bank Limited	Fixed Deposit - RHFL	000140300298005	YES Bank Limited	25,05,00,000.00
26)	159	Yes Bank Limited	Fixed Deposit - RHFL	000140300297964	YES Bank Limited	25,05,00,000.00
27)	159	Yes Bank Limited	Fixed Deposit - RHFL	000140300298045	YES Bank Limited	5,05,00,000.00
28)	159	Yes Bank Limited	Fixed Deposit - RHFL	000140300298075	YES Bank Limited	1,93,00,000.00
29)	162	ICICI Bank Limited	Fixed Deposit - RHFL	039310035756	ICICI Bank Limited	30,00,00,000.00
30)	162	ICICI Bank Limited	Fixed Deposit - RHFL	039310035757	ICICI Bank Limited	3,90,48,145.74
31)	164	ICICI Bank Limited	Fixed Deposit - RHFL	039310036722	ICICI Bank Limited	17,428.00
32)	164	ICICI Bank Limited	Fixed Deposit - RHFL	039310036007	ICICI Bank Limited	5,90,87,659.00
33)	164	ICICI Bank Limited	Fixed Deposit - RHFL	039310036006	ICICI Bank Limited	8,88,99,494.00
34)	168	ICICI Bank Limited	Fixed Deposit - RHFL	039310039531	ICICI Bank Limited	2,13,971.00
35)	168	ICICI Bank Limited	Fixed Deposit - RHFL	039310036263	ICICI Bank Limited	15,00,00,000.00
36)	168	ICICI Bank Limited	Fixed Deposit - RHFL	039310037412	ICICI Bank Limited	1,07,150.00
37)	168	ICICI Bank Limited	Fixed Deposit - RHFL	039310036264	ICICI Bank Limited	2,73,35,736.90
38)	169	ICICI Bank Limited	Fixed Deposit - RHFL	39310039530	ICICI Bank Limited	18,135.00
39)	169	ICICI Bank Limited	Fixed Deposit - RHFL	039310036261	ICICI Bank Limited	8,00,00,000.00
40)	169	ICICI Bank Limited	Fixed Deposit - RHFL	039310037413	ICICI Bank Limited	61,032.00
41)	169	ICICI Bank Limited	Fixed Deposit - RHFL	039310037671	ICICI Bank Limited	1,47,420.00
42)	169	ICICI Bank Limited	Fixed Deposit - RHFL	039310036262	ICICI Bank Limited	2,18,81,549.00
43)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300275967	YES Bank Limited	5,05,00,000.00



Sr. No.	Deal No.	Current Investor	Credit Enhancement	Account No	Bank	Amount
44)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300275977	YES Bank Limited	5,05,00,000.00
45)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300275987	YES Bank Limited	5,05,00,000.00
46)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300275997	YES Bank Limited	5,05,00,000.00
47)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300276008	YES Bank Limited	5,05,00,000.00
48)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300276018	YES Bank Limited	5,05,00,000.00
49)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300276028	YES Bank Limited	5,05,00,000.00
50)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300276038	YES Bank Limited	75,07,041.00
51)	174	Yes Bank Limited	Fixed Deposit - RHFL	000140300239993	YES Bank Limited	1,84,19,353.00
52)	171	Kotak Mahindra Bank Limited	Fixed Deposit - Trust	5447684882	Kotak Mahindra Bank Limited	25,45,95,515.00
53)	171	Kotak Mahindra Bank Limited	Fixed Deposit - Trust	5447684899	Kotak Mahindra Bank Limited	54,42,279.91
54)	171	Kotak Mahindra Bank Limited	Fixed Deposit - Trust	5447911780	Kotak Mahindra Bank Limited	2,57,720.00
55)	172	Kotak Mahindra Bank Limited	Fixed Deposit - Trust	5447684851	Kotak Mahindra Bank Limited	27,09,91,466.00
56)	172	Kotak Mahindra Bank Limited	Fixed Deposit - Trust	5447684868	Kotak Mahindra Bank Limited	43,50,784.10
57)	172	Kotak Mahindra Bank Limited	Fixed Deposit - Trust	5447998873	Kotak Mahindra Bank Limited	6,49,215.90
58)	173	Capri Global & Capri Global Housing	Mutual Fund	419235484974	Nippon India Liquid Fund	56,47,37,344.73



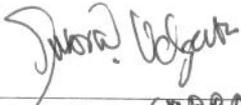
THE PARTIES HERETO HAVE CAUSED THIS DEBENTURE TRUSTEE IMPLEMENTATION MEMORANDUM TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES ON THE DAY AND YEAR FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED by Reliance Home Finance Limited



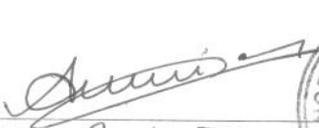
Name: AMIT KUMAR JHA
Designation: CHIEF FINANCIAL OFFICER

SIGNED AND DELIVERED by IDBI Trusteeship Services Limited



Name: SOB RAT LIDGATA
Designation: S.V.P.

SIGNED AND DELIVERED by Reliance Commercial Finance Limited



Name: Amit Dang
Designation: Director

SIGNED AND DELIVERED by Authum Investment & Infrastructure Limited



Name: DIVY DANAI
Designation: AUTHORIZED SIGNATORY