



महाराष्ट्र MAHARASHTRA

2024

CT 236169

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००६
15 OCT 2024
सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Deventure Trustee Appointment Agreement dated October 21, 2024 entered into between Lucina Land Development Limited and IDBI Trusteeship Services Limited.





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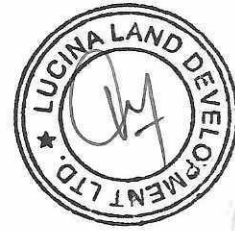
श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Debenture Trustee Appointment Agreement dated October 21, 2024 entered into between Lucina Land Development Limited and IDBI Trusteeship Services Limited.



Handwritten signature.

DATED OCTOBER 21, 2024



DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

BETWEEN

LUCINA LAND DEVELOPMENT LIMITED
as the **Issuer**

AND

IDBI TRUSTEESHIP SERVICES LIMITED
as the **Debenture Trustee**



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DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

This Debenture Trustee Appointment Agreement ("Agreement") is made at MUMBAI on 21st day of OCTOBER, 2024:

BETWEEN:

1. **LUCINA LAND DEVELOPMENT LIMITED**, a public company incorporated under the provisions of the Indian Companies Act, 1956 and validly existing under the Companies Act, 2013 having CIN U70109DL2006PLC151260 and its registered office at Office no 202, 2nd Floor, A-18, Rama House, Middle Circle, Connaught Place, New Delhi, India, 110001 (hereinafter referred to as the "**Issuer**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) of the **FIRST PART**;

AND

2. **IDBI TRUSTEESHIP SERVICES LIMITED**, a company registered under the Companies Act, 1956 and existing validly under the Companies Act, 2013, with corporate identity number U65991MH2001GOI131154 having its registered office at Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Road., Fort, Bazargate, Mumbai, Maharashtra - 400001 and having its branch office at 1009, 10th Floor, Ansal Building, KG Marg, New Delhi - 110001, acting in its capacity as debenture trustee for the benefit of the Debenture Holders, and their successors and assigns from time to time, (hereinafter referred as the "**Debenture Trustee**", which expression shall, unless repugnant to the subject or context thereof, include the Debenture Trustee and its successors and permitted assigns) of the **SECOND PART**;

The parties mentioned above are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Issuer proposes to issue up to:

- (i) 20,000 (twenty thousand) senior, secured, non-cumulative, redeemable, taxable, rated, listed, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each, aggregating to INR 200,00,00,000 (Indian Rupees Two Hundred Crores) with a base issue size of INR 100,00,00,000 (Indian Rupees One Hundred Crores) ("Series I Base Issue Size") and the option to retain oversubscription with respect to the Series I Base Issue Size, up to an aggregate amount of INR 100,00,00,000 (Indian Rupees One Hundred Crores) ("**Series I Green Shoe Option**") (collectively "**Series I Debentures**"); and
- (ii) 75,000 (seventy-five thousand) senior, secured, non-cumulative, redeemable, taxable, rated, listed, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each, aggregating to INR 750,00,00,000 (Indian

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Lucina Land Development Limited as the Issuer	IDBI Trusteeship Services Limited as the Debenture Trustee
	

Rupees Seven Hundred Fifty Crores), in one or more tranches ("Series II Debentures");

(Series I Debentures and Series II Debentures are hereinafter collectively referred to as "Debentures")

each on a private placement basis on the terms and conditions set out in the debenture trust deed dated on or about the date hereof entered into between the Issuer and the Debenture Trustee ("Debenture Trust Deed").

- (B) In terms of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Issuer is required to appoint a debenture trustee for the benefit of the debenture holders and accordingly, the Issuer has approached IDBI Trusteeship Services Limited ("Debenture Trustee") to act as the debenture trustee for the proposed holders of the Debentures ("Debenture Holders").
- (C) The Debenture Trustee is registered with SEBI as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993 as amended and replaced from time to time.
- (D) At the request of the Issuer, the Debenture Trustee has agreed to act as the debenture trustee under this Agreement on the terms and conditions agreed upon and hereinafter set out in the Debenture Trust Deed to be executed on or about the date of this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants contained in this Agreement and other good and valuable consideration (the receipt and adequacy of which are hereby mutually acknowledged), each of the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

Capitalized terms used, but not otherwise defined in this Agreement shall have the meaning given to those terms in the Debenture Trust Deed and shall be deemed incorporated herein by reference (as of the date hereof, irrespective of the date of execution of the Debenture Trust Deed) and the principles of construction as set out in Clause 1.2 (*Interpretation*) of the Debenture Trust Deed shall apply hereto as if the provisions thereof have been expressly set out in full herein with each reference to 'this Deed' therein being deemed to be a reference to this Deed.

2. APPOINTMENT

The Issuer hereby appoints the Debenture Trustee as the trustee for the Debenture Holders in respect of the Debentures aggregating up to the Debenture Amount to be issued by the Issuer and the Debenture Trustee hereby agrees to act as the trustee for the Debenture Holders.

3. DEBENTURE TRUST DEED

- 3.1 The Issuer shall execute the Debenture Trust Deed substantially in Form SH - 12 or as near thereto as possible in favour of the Debenture Trustee, setting out thereby the

Lucina Land Development Limited as the Issuer	IDBI Trusteeship Services Limited as the Debenture Trustee
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detailed terms and conditions of the Debentures including the rights, duties and obligations of the Company and the Debenture Trustee in terms of the Companies (Share Capital and Debentures) Rules, 2014. Such Debenture Trust Deed shall consist of two parts: Part A containing statutory/ standard information pertaining to the Issue; and Part B containing details specific to the issuance. The Debenture Trustee and the Issuer shall prior to making an application for the listing of the Debentures and in any event within 3 (three) working days (*as defined under the Debt Listing Regulations read together with the SEBI NCS Master Circular*) from the date of closure of the issue of Debentures, enter into the Debenture Trust Deed. If the Issuer fails to execute the Debenture Trust Deed within the period specified, without prejudice to any liability arising on account of violation of the provisions of the Companies Act, 2013 and the SEBI Regulations, the Issuer shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the SEBI to the Debenture Holders, over and above the agreed coupon rate of the Debentures (under the Offer Documents), till the execution of the Debenture Trust Deed.

- 3.2 The Debenture Trust Deed shall set out all other rights, powers and obligations of the Debenture Trustee, the terms of appointment of the Debenture Trustee, settlement and declaration of the trust, terms and conditions of the Debentures, representations and warranties of the Issuer, event of defaults, covenants of the Issuer and provisions on the retirement and removal of the Debenture Trustee.

4. SECURITY

In consideration of the Debenture Holders subscribing to the Debentures and to secure the redemption of the Debentures, the payment and discharge of all Debenture Obligations under the Debenture Documents and payment of all amounts due in connection thereof, the Issuer shall prior to making an application for the listing of the Debentures create security in favour of the Debenture Trustee and agrees, and shall procure that, any other security provider (if required), shall, perfect the Security within the timelines and in accordance with the terms set out in the Debenture Trust Deed and other Debenture Documents and also complete all the charge filings with the Registrar of Companies within the timelines set out in the Debenture Trust Deed as per Applicable Laws.

5. FEES, COSTS AND EXPENSES

- 5.1 The Issuer shall pay to the Debenture Trustee, so long as it holds the office of the debenture trustee, remuneration, costs and expenses, hereinafter mentioned for their services as debenture trustee in addition to all permitted, duly incurred and documented costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to the execution of this Agreement, the Debenture Trust Deed and all other documents contemplated therein or executed in connection with the issuance of Debentures by the Issuer. The Issuer shall pay to the Debenture Trustee remuneration as specified under the fee offer letter dated _____ bearing _____ reference number _____ ("**Fee Letter**") issued by the Debenture Trustee and accepted by the Issuer. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration



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or similar tax payable in connection with the Debentures or in relation to the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

- 5.2 Any amounts payable to the Debenture Trustee shall be payable within the timelines as mentioned in the Fee Letter from when they are due, failing which penalty at the rate mentioned in the Fee Letter compounded monthly will be paid on such amounts until paid.

6. COMPLIANCE WITH SEBI REGULATIONS

- 6.1 This Agreement is entered into in compliance with:

- (a) the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**Debt Listing Regulations**") and SEBI NCS Master Circular, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI (Debenture Trustees) Regulations 1993 ("**Debenture Trustee Regulations**"), each as amended, varied or modified from time to time (collectively, the "**SEBI Regulations**");
- (b) the Companies Act; and
- (c) other Applicable Laws.

- 6.2 The Issuer shall:

- (a) comply with; and
- (b) furnish such information to the Debenture Trustee and/or the Debenture Holders, on a regular basis, as may be required under,

the provisions of the Debenture Trustee Regulations, the Companies Act each as amended from time to time and other provisions of Applicable Laws.

7. DOCUMENTS

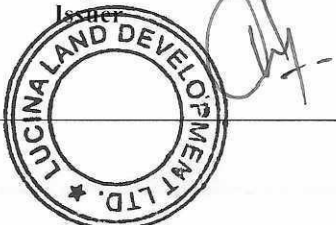
The Issuer undertakes to promptly and in any event within the timelines set out in the Debenture Trust Deed, furnish any and all information as may be required by the Trustee from time to time and at any time including without limitation the following documents, as may be applicable:

- (a) memorandum and articles of association of the Issuer;
- (b) private placement offer cum application letter;
- (c) agreement with the registrar to issue of the Debentures;
- (d) letters from Rating Agency about ratings;

Lucina Land Development Limited as the Issuer	IDBI Trusteeship Services Limited as the Debenture Trustee
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- (e) the Fee Letter;
- (f) this Agreement;
- (g) Depository details;
- (h) latest annual report of the Issuer;
- (i) Debenture Trust Deed;
- (j) all other Debenture Documents;
- (k) confirmation/proofs of payment of interest and principal made to the Debenture Holders on Due Dates as per the terms of the Debenture Trust Deed;
- (l) independent practicing-chartered accountant certificate for utilization of the Debenture Amount;
- (m) beneficiary position reports as provided by the registrar;
- (n) a certificate from statutory auditor regarding end use of funds/Debenture proceeds;
- (o) the necessary corporate authorisations by way of board resolutions and/or shareholder resolutions necessary for the issuance of the Debentures and the creation of Security Interest thereunder;
- (p) a resolution for allotment of Debentures;
- (q) a return of allotment filed with the registrar of companies (Form No. PAS-3) within 15 days from the Deemed Date of Allotment;
- (r) a proof of credit of Debentures to the Debenture Holders in dematerialized form and issuance of letter of allotment on the Deemed Date of Allotment;
- (s) periodical reports as required under the terms of the Debenture Documents (as applicable);
- (t) certificate issued by the registrar of companies in relation to the charge created to secure the Debentures;
- (u) evidence of payment of the stamp duty in respect of the issuance of the Debentures and the Debenture Documents;
- (v) statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (w) security cover certificate/ statutory auditor certificate on maintenance of

Lucina Land Development Limited as the Issuer 	IDBI Trusteeship Services Limited as the Debenture Trustee 
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stipulated Security Cover, including compliance with the covenants of the Debenture Trust Deed/ information memorandum as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Debentures/ valuation report for the movable assets (as applicable), in each instance, within such timelines as may be prescribed by the SEBI from time to time;

- (x) details of the recovery expense fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange(s) on the amount of such fund maintained and the mode of maintenance;
- (y) information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis and to ensure the implementation of the conditions regarding debenture redemption reserve and recovery expense fund;
- (z) such information under the Debenture Trustee Regulations (as amended from time to time) and all other Applicable Laws; and
- (aa) such information and other documents as may be reasonably required by the Debenture Trustee.

8. CONFIRMATIONS AND DECLARATIONS

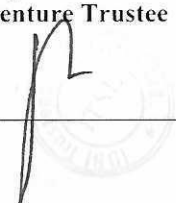
- 8.1 The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Debenture Documents, and shall further conduct itself and comply with the provisions of all Applicable Laws (including without limitation the Companies Act, 2013 and the Debenture Trustee Regulations, including issuing any confirmations or certificates as may be required thereunder) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.
- 8.2 The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures.
- 8.3 The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Debenture Documents or received by it from any other party are shared with all the Debenture Holder(s) promptly but in any event within 3 (three) calendar days of receipt of such information or document.
- 8.4 The Debenture Trustee *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for subscribing to the Debentures.
- 8.5 The Issuer confirms that it is an 'eligible issuer' in accordance with Regulation 5(1) of the Debt Listing Regulations as on the date of this Agreement and the Offer Documents.

Lucina Land Development Limited as the Issuer	IDBI Trusteeship Services Limited as the Debenture Trustee
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- 8.6 The Issuer hereby declares and confirms that the Issuer or the person(s) in control of the Issuer, or its promoter(s) have not been restrained or prohibited or debarred by SEBI from accessing the securities market or dealing in securities.
- 8.7 The Issuer shall provide to the Debenture Trustee, all the relevant information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in accordance with Applicable Laws including in connection with verification of the security/contractual comforts and the required security cover for the Debentures.
- 8.8 The Issuer declares that the information and data furnished to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it by the Issuer under this Agreement. The Issuer confirms that the requisite disclosures made in the Offer Documents are true and correct.
- 8.9 The Issuer confirms that all requisite disclosures will be made in the Offer Documents including all covenants proposed to be included in the Debenture Trust Deed and other statutory and regulatory disclosures.
- 8.10 The Issuer shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Issuer proposes to make the payment of the Debenture Obligations. Further, the Issuer hereby undertakes that it shall preauthorize the Debenture Trustee to obtain information in respect of the payment of such Debenture Obligations from the relevant bank.
- 8.11 The Issuer shall create the Security in accordance with the terms and conditions of and within such timelines as more particularly specified in the Debenture Trust Deed and execute the Debenture Documents and upload the same on the website of the Stock Exchange(s) within such timelines as may be prescribed by the SEBI from time to time. The Security shall be perfected in accordance with the terms and conditions of and within such timelines as more particularly specified in the Debenture Trust Deed.
- 8.12 The Issuer hereby agrees and undertakes to comply with all regulations/ provisions of the Companies Act, guidelines of other regulatory authorities in respect of allotment of Debentures till Final Settlement Date.
9. **DOCUMENTS REQUIRED TO BE SUBMITTED PRIOR TO OR SIMULTANEOUSLY WITH EXECUTION OF THIS AGREEMENT**

The terms of this Agreement shall be effective only upon the submission by the Issuer of the requisite information and documents, to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Applicable Laws, including in connection with verification of the security / contractual comforts and the required security cover for the Debentures, which the Issuer has undertaken to submit simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Issuer shall provide to the Debenture Trustee all the information and documents (as applicable) as reasonably requested by the Debenture Trustee.

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Lucina Land Development Limited as the Issuer 	IDBI Trusteeship Services Limited as the Debenture Trustee 
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10. TERMS OF CARRYING OUT DUE DILIGENCE

- 10.1** The Debenture Trustee, either through itself or its agents, advisors, and/or consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security (as stipulated in the Offer Documents and under Applicable Laws) has been obtained. For the purpose of carrying out the due diligence as required under Applicable Laws, the Debenture Trustee, either through itself or its agents, advisors, and/or consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.
- 10.2** The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India, Depositories, Information Utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Issuer for securing the Debentures, are registered / disclosed.
- 10.3** Without prejudice to the aforesaid, the Issuer shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with Applicable Laws.
- 10.4** In the event of any modification to the security for the Debentures, the Debenture Trustee shall ensure that requirements in relation to due diligence as prescribed by SEBI from time to time are complied with, including the SEBI DT Master Circular.
- 10.5** The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

11. EFFECTIVENESS

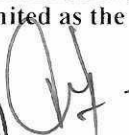
This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the Debenture Obligations and all monies and amounts due in respect of the Debentures have been irrevocably, unconditionally and fully paid off and all formalities for satisfaction of Security Interest have been complied with.

12. GOVERNING LAW AND DISPUTE RESOLUTION

12.1 This Deed is governed by and construed in accordance with the laws of India.

12.2 Arbitration

12.2.1 The Parties agree that all claims, differences or disputes between the Debenture Trustee and the Issuer arising out of or in relation to the activities of the Debenture Trustee in

Lucina Land Development Limited as the  	IDBI Trusteeship Services Limited as the Debenture Trustee 
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the securities market shall be settled by online arbitration conducted in accordance with the with circular issued by SEBI bearing reference no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 and dated July 31, 2023, as amended from time to time (“**ODR Circular**”).

- 12.2.2 All such proceedings shall be in the English language. The seat of arbitration shall be determined in accordance with the ODR Circular.
- 12.2.3 The online arbitration will be governed by the provisions of the Arbitration & Conciliation Act, 1996 (as amended from time to time) and the ODR Circular.
- 12.2.4 No loss or damage or expenses incurred by the Debenture Trustee or the Issuer shall be met out of the trust property. The Issuer shall bear all costs, fees and expenses in relation to arbitration of any dispute in accordance with this Clause 12 (*Governing Law and Dispute Resolution*).

12.3 Courts and Tribunals

To the extent:

- (a) that the ODR Circular is not mandatorily applicable to the Debentures; or
- (b) of disputes arising out of or in connection with the Debentures (i.e. disputes other than matters referred to in Reg. 14A of the Debenture Trustee Regulations); and
- (c) of disputes which are not arbitrable under Applicable Law,

the Issuer agrees that the courts and tribunals in Mumbai and New Delhi shall have exclusive jurisdiction to settle and that accordingly any suit, action or proceedings (together referred to as “**Proceedings**”) arising out of or in connection with this Deed may be brought in such courts or the tribunals and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals.

- 12.4 The Issuer irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai and New Delhi any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at Mumbai and New Delhi shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.
- 12.5 Nothing contained in this Clause 12 (*Governing Law and Dispute Resolution*), shall limit any right of the Debenture Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself and in

Lucina Land Development Limited as the Issuer	IDBI Trusteeship Services Limited as the Debenture Trustee
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respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.

12.6 The Issuer hereby consents generally in respect of any Proceedings arising out of or in connection with this Deed to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

12.7 To the extent that the Issuer may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Issuer hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

13. AMENDMENTS

Neither this Agreement nor any of the terms or provisions hereof may be amended, modified, supplemented, changed, waived, discharged or terminated unless such amendment, modification, supplement, change, waiver, discharge or termination is in writing and signed by the Issuer and the Debenture Trustee (acting in trust and for the benefit and instructions of the Debenture Holders).

14. FURTHER ASSURANCES

14.1 The Issuer shall, at its own cost and expense, promptly upon receiving a request from the Debenture Trustee execute such further instruments, deeds, notices and documents and take all such further actions as may be necessary in accordance with the provisions of the Debenture Trust Deed.

14.2 The Issuer hereby declares and confirms that the Issuer or the persons in Control of the Issuer, or its Promoters have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.

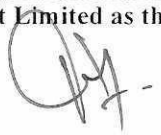
15. SUCCESSORS AND ASSIGNS

The Issuer shall not assign or transfer all or any of its rights or obligations under this Agreement except with the prior written consent of the Debenture Trustee. The Debenture Trustee shall (acting in trust and for the benefit and instructions of the Debenture Holders), subject to the terms of the Debenture Trust Deed, be entitled to freely assign its rights under this Agreement to any person without the prior consent of the Issuer but after providing a prior written notice of at least 30 days to the Issuer.

16. INCONSISTENCY

If there is any inconsistency between this Agreement and the Debenture Trust Deed,

Lucina Land Development Limited as the Issuer	IDBI Trusteeship Services Limited as the Debenture Trustee
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the provisions of the Debenture Trust Deed shall prevail over the provisions of this Agreement.

17. SEVERABILITY

Any term or provision of this Agreement which is determined by a competent authority to be invalid, illegal, prohibited or unenforceable under any law of any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such invalidity, illegality, prohibition or unenforceability without invalidating or rendering illegal, prohibited or unenforceable the remaining terms and provisions of this Agreement, and any such invalid illegal, prohibited or unenforceable term or provision in such jurisdiction shall not invalidate or render illegal, prohibited or unenforceable such term or provision in any other jurisdiction.

18. NOTICES

18.1 Communications in Writing

Any notice, demand, request or other communication to be made or given under this Agreement and the other Debenture Documents shall be in writing unless otherwise stated. Such notice, demand request or other communication shall be deemed to have been duly given or made when it shall be (a) delivered personally, (b) sent by facsimile transmission, (c) sent by registered mail with acknowledgment due, postage prepaid or courier, or (d) sent by electronic mail.

18.2 Details of Parties

The details of the Parties for the purposes of serving any notices in relation to or pursuant to this Agreement are as set out below:

If to the Issuer:

Attention: Mr. Meyyappan Ramanathan
Address: House no – 559/22 A, Molahera(65),
Telephone: Gurgaon- 122015, Haryana
Facsimile: 022-61899600
Email: 022-61899600

If to the Debenture Trustee:

Attention: Mr, Nikhil Lohana
Address: Universal Insurance Building,
Telephone: Ground Floor, Sir P.M. Road,
Facsimile: Fort, Mumbai – 400001
Email: 022-40807022

or any substitute address, fax number, email address or department or officer as the Party may notify to the Debenture Trustee (or the Debenture Trustee may notify to the other Parties, if a change is made by the Debenture Trustee) by not less than 5 (five)

Lucina Land Development Limited as the Issuer  	IDBI Trusteeship Services Limited as the Debenture Trustee 
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Business Days' notice.

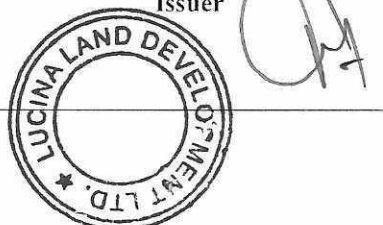
18.3 Delivery

Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

- (a) if delivered personally, on delivery;
- (a) if by way of facsimile, when received in legible form;
- (b) if by way of registered mail or courier, the date of receipt of such registered mail or courier (as demonstrated by the acknowledgement of such mail or courier); or
- (c) if by way of electronic mail, when actually received (or made available) in readable form and, in the case of any electronic communication made by a Party to the Debenture Trustee, only if it is addressed in such a manner as the Debenture Trustee shall specify for this purpose.

18.4 Additional notice requirements

- 18.4.1 Any communication or document to be made or delivered to the Debenture Trustee will be effective only when actually received by the Debenture Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Debenture Trustee details above (or any substitute department or officer as the Debenture Trustee shall specify for this purpose).
- 18.4.2 Any communication or document which becomes effective after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.
- 18.4.3 The Parties agree that, unless and until notified to the contrary, any communication made between any of the Parties under or in connection with the Debenture Documents by electronic mail shall be an accepted form of communication and the Parties shall:
 - (a) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (b) notify each other of any change to their electronic mail address or any other such information supplied by them by not less than 3 (three) Business Days' notice.
- 18.4.4 For the purposes of this Agreement, an electronic communication will be treated as being in writing.
- 18.4.5 Any electronic communication which would otherwise become effective on a non-working day or after business hours in the place of receipt will be deemed only to become effective on the next working day in that place.

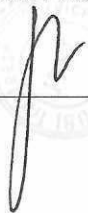
Lucina Land Development Limited as the Issuer 	IDBI Trusteeship Services Limited as the Debenture Trustee 
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18.4.6 English Language

- (a) Any notice given under or in connection with this Agreement must be in English.
- (b) All other documents provided under or in connection with this Agreement must be:
 - (i) in English; or
 - (ii) if not in English, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

19. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.

Lucina Land Development Limited as the Issuer  	IDBI Trusteeship Services Limited as the Debenture Trustee 
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Each of the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **LUCINA LAND DEVELOPMENT LIMITED** the within named **Issuer** pursuant to the resolutions passed at the meetings of its Board of Directors dated September 20, 2024 in the presence of Vinay Deve, Authorised Officer of the Issuer who has subscribed his signature hereto in token thereof.



A handwritten signature in cursive script, appearing to read "Vinay Deve".

SIGNED AND DELIVERED by IDBI
TRUSTEESHIP SERVICES LIMITED the within
named Debenture Trustee by the hand of
Hiren Koliyani,
Authorised Signatory.

FOR IDBI TRUSTEESHIP SERVICES LTD.


AUTHORISED SIGNATORY