

## **NON-DISPOSAL UNDERTAKING**

To:

Housing Development Finance Corporation Limited,  
Ramon House,  
H. T. Parekh Marg,  
169, Backbay Reclamation,  
Churchgate,  
Mumbai – 400 020

And Branch office at  
The Capital Court,  
Olof Palme Marg, Munirka,  
New Delhi 110067

Dear Sirs :

In consideration of your having agreed to grant to \_\_\_\_\_ (the “**Borrower**”), which expression shall, unless it be repugnant to the subject or context thereof, mean and include its successors and permitted assigns) the financial assistance in terms of the Loan Agreement dated \_\_\_\_\_ (the “**Loan Agreement**”), which expression shall include all supplemental/additional deeds/documents and amendments made thereto from time to time) entered into between the Borrower and yourselves in respect of loan not exceeding **Rs.** \_\_\_\_\_ lent / agreed to be lent and advanced/agreed to be advanced to the Borrower by yourselves (the “**Loan**”) on the terms and conditions set out in the Loan Agreement, I / we do hereby, jointly and severally, agree, confirm and undertake that :-

- i. I/ we are holding \_\_\_\_\_ % shares (“**Shares**”) of \_\_\_\_\_, a company within the meaning of the Companies Act, 1956 and having its registered office at \_\_\_\_\_ and more particularly detailed in **Annexure A** hereto. The certificates pertaining to the said Shares are in my / our custody.
- ii. I/ we shall, immediately upon acquisition/receipt of any future shareholding in \_\_\_\_\_ by way of allotment of shares or convertibles or issue of bonus shares or accrual of such shares incidental to such of my/our holding, inform you of the details of such acquired/received Shares or to be acquired/received on conversion; The certificates and/or proof of such further acquired/ received shares shall also be kept by us in my / our custody;
- iii. So long as any monies remain due by the Borrower to you under the Facility/ies Agreement
  - a. I/ we shall not part with the custody of the said Shares including any benefits arising therefrom without your prior written approval including taking steps for converting the Shares into Demat form or otherwise;
  - b. I/ we shall not, without your prior written approval, transfer, assign, dispose of, pledge, charge or create any lien or in any way encumber our existing or future shareholdings in

\_\_\_\_\_in favour of any person or company;

c. I/ we shall furnish to you, a declaration, within 15 days from the end of each financial year, as per format given in **Annexure B** hereto, inter alia, intimating any further acquisition of any shares by me/us and further to the effect that we continue to hold the shares detailed in Annexure A hereto and any further shares or convertibles of \_\_\_\_\_ acquired/received subsequent to the date of this undertaking and as intimated to you. The obligation under this undertaking shall without any further deed or documentation extend and apply to all such further acquisitions of shares or convertibles as intimated by Annexure "B" and on such intimation Annexure "A" hereto shall stand amended to that extent and effect.

d. You and/or your statutory auditors shall be entitled to call upon me / us to produce the said Shares and all records related to the said Shares or convertibles as also maintained with the DP;

(e)

I/ we shall neither enter into nor shall call upon \_\_\_\_\_ or agree \_\_\_\_\_ entering into any arrangement with any person/s including but not limited to a Depository Participant, Depository, for availing any services contemplated under the Depositories Act, 1996 or otherwise relating to demating the Shares held in physical form.

Dated \_\_\_\_\_

Signed and Delivered by

**Annexure A**

Details of Shareholding in \_\_\_\_\_

Name of Promoter/ Shareholder

\_\_\_\_\_

Shares

\_\_\_\_\_

Certificate

Nos.

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Distinctive

Nos.

-----Total nominal

value

(in Rs.)

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Folio

No.

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## Shareholders Declaration

### Annexure B

To :

Housing Development Finance Corporation Limited,  
Ramon House,  
H. T. Parekh Marg,  
169, Backbay Reclamation,  
Churchgate,  
Mumbai – 400 020  
And Branch office at  
The Capital Court,  
Olof Palme Marg, Munirka,  
New Delhi 110067

Dear Sirs:

I/ we \_\_\_\_\_, refer to the Loan Agreement dated \_\_\_\_\_ entered into between **Borrower** and yourselves and the Non-disposal Undertaking dated \_\_\_\_\_ furnished to you. I hereby, declare and confirm that I continue to hold in our custody \_\_\_\_\_ % shares ("Shares") of \_\_\_\_\_ as on .....as more particularly detailed in the Annexure "A" to the Non-disposal Undertaking dated .....,and that I/we have not transferred, assigned, disposed of, pledged, charged or created any lien or in any way encumbered the Shares in any manner whatsoever. In addition to the above, I/we have further acquired additional shares as more particularly detailed hereto.

Yours faithfully,

Dated \_\_\_\_\_