

# Magnum Ventures Limited

CIN: L21093DL1980PLC010492

Registered Office: HNO-MN01, Hub and Oak, E-14, Lower Ground Floor, Defence Colony,  
New Delhi-110024 Phone: +91-11-42420015

E-mail: [magnumventures@gmail.com](mailto:magnumventures@gmail.com) Website: [www.magnumventures.in](http://www.magnumventures.in)

Date: 27<sup>th</sup> July, 2022

Department of Corporate Services Bombay Stock Exchange Limited Phiroze JeeJeebhoy Towers, Dalal Street, Fort Mumbai-400001	Department of Corporate Communications National Stock Exchange India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra(E) Mumbai-400 051
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**Sub: Acceptance of revised re-payment terms and other terms w.r.t. outstanding dues with Alchemist Assets Reconstruction Company Limited**

Ref: Scrip Code

BSE: 532896

NSE: MAGNUM

Dear Sir/ Madam,

Pursuant to the provisions of regulation 30 of SEBI (LODR) Regulations, 2015 read with para A of part A of Schedule III of the said Regulations, We wish to inform you that the Company has accepted the re-payment terms and other terms & conditions under the restructuring sanction letters of outstanding dues with Alchemist Assets Reconstruction Company Limited (letters enclosed), vide resolution passed by way of circulation on July 27, 2022.

Kindly take the same on your records.

Thanking You

Yours Sincerely,

For Magnum Ventures Limited

*Aaina Gupta*  
Aaina Gupta  
Company Secretary cum  
Compliance Officer



# Alchemist ARC

Registered Office:  
A-270, 1st & 2nd Floor, Defence Colony, New Delhi-110 024  
☎ 011-46562580-83 F/ 011-46562584  
E-Mail : admin@alchemistarc.com  
Website : www.alchemistarc.com  
CIN : U74999DL2002PLC117052

AARC/RES/MVL-SB/200722/05

July 20, 2022

To,  
The Director  
Magnum Ventures Ltd  
Office No. 205, 2nd Floor,  
Building No. 4326 Street No. 3,  
Ansari Road Darya Ganj  
Central Delhi-110002

Dear Sir,



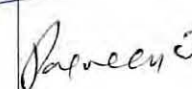



**Sub: Settlement of the Outstanding Dues of Magnum Ventures Ltd ("MVL") in respect of dues as described in Annexure-C.**

Please refer to your letter dated 22.06.2022 and various discussions and meetings we had with you in respect of your proposal for restructuring ("**the Proposal**") of the dues of Alchemist Asset Reconstruction Company Limited ("**AARC**") acting in its capacity as Trustee of **Alchemist-XXVI Trust**.

As you are aware, originated lender (as described in **ANNEXURE-C**), {hereafter referred to as "**Assignor**"} have assigned all the rights, title and interests in the entire outstanding dues owed by Magnum Ventures Ltd ("**MVL**")/Guarantors, together with all the underlying securities and guarantees, in favour of AARC vide Assignment Agreements (as described in **ANNEXURE-C**). Accordingly, AARC has become the secured lender and all the rights, title and interests of assignors have vested in AARC in respect of the above financial assistances.

We hereby issue our approval for revised restructuring of the outstanding dues payable by MVL to AARC as the assignee of the debt from Bank (as described in **ANNEXURE-C**), subject to the terms and conditions given in the **ANNEXURE-A**, whereby payment shall be made as per the schedule given in **ANNEXURE-B**.

In case of failure to make payment as per schedule given in **ANNEXURE-B** or in case of failure to comply with any other terms and conditions specified in **ANNEXURE-A**,

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 Authorized Signatory A-270 (F.F.) (S.F.) Defence Colony New Delhi	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED

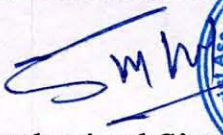



this restructuring shall stand revoked without any notice and any amount paid by you shall be forfeited and adjusted towards total dues.

Further, in case of revocation of the restructuring, MVL / Guarantors shall be liable to pay the entire amount outstanding. Also, please note that this letter pertains to settlement of the outstanding dues acquired by AARC from assignor (as described in **ANNEXURE-C**) only and does not pertain to any other acquisition made by AARC from any other lenders of MVL.

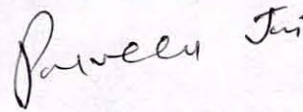

You are requested to return the duplicate copy of this letter duly signed by an authorized signatory (supported by a Board Resolution) after affixing seal of the Company, as well as guarantors in token of acceptance of the terms & conditions of Restructuring.

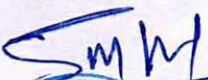

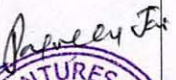


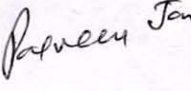
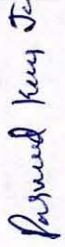
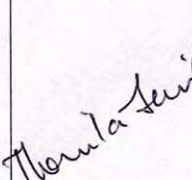

For **Alchemist Asset Reconstruction Co. Ltd**

  
  
**(Authorized Signatory)**

Accepted By

For **Magnum Ventures Ltd**

  
  
**(Authorised Signatory/Director)**






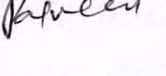

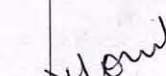
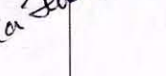
For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  <b>Authorised Signatory</b>	  Magnum Ventures Ltd	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



**ANNEXURE-A**

**TERM AND CONDITIONS OF RESTRUCTURING**

- 1) The funds for the restructuring (as mentioned in **ANNEXURE-B**) shall come from operation of the Hotel & Paper unit, In case of any shortfall in operating cash flows, MVL & its Guarantors undertake to meet any shortfall in making payment as per the terms of restructuring package.
- 2) The MVL & its Guarantors shall have the option of making pre-payment and in such a case, the prepaid amount shall be adjusted to the subsequent instalment(s).
- 3) MVL shall issue post dated cheques (PDCs) in favour of Alchemist-XXVI Trust as per the repayment schedule as mentioned in **ANNEXURE-B** for each instalment.
- 4) **Default Interest-**  
In the event of any default in making payment of the instalment(s), interest on the default amount shall be charged @ 15% p.a. (compounded monthly) from the date of default till the date on which such default is cured.
- 5) **Events of Default-**
  - (a) Failure to make any payment due under the restructuring package;
  - (b) Admission of MVL (and/or its Guarantors) as a Borrower or Guarantor in the NCLT under the Insolvency & Bankruptcy Code, 2016;
  - (c) Failure to issue PDCs to AARC as mentioned in the restructuring package;
  - (d) Failure to comply with any other terms & conditions as mentioned in restructuring package;
  - (e) Failure to withdraw all the pending litigation filed by MVL/or its Guarantors, if any, against the assignor / AARC within 30 days from the date of issuance of restructuring package;
  - (f) Failure to file consent terms in all the litigation filed by assignor / AARC against MVL and the Guarantors within 30 days from the date of issuance of restructuring package;
  - (g) Undertaking any new projects / expansion / division by MVL, without the prior approval of AARC beyond the amounts permitted in the restructuring package;

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist-XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  Authorized Signatory Defence Colony New Delhi	  Magnum Ventures Ltd SAHIBABAD	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



(h) Failure to cure any default, whether payment default or otherwise, within 90 days along with default interest as per Clause (4).

6) **Cross Default-**

(a) AARC has acquired secured debts relating to MVL from assignor (as mentioned in **ANNEXURE-C**) alongwith the secured debts from other lenders as well. Further, AARC has restructured the debts acquired from other lenders on same lines.

(b) In case there is any default in repayment of restructuring package relating to such other debts pertaining to MVL, then it will be treated as a cross default and will trigger an event of default as per abovementioned clause.

7) **Consequences of Event of Default-**

(a) Upon occurrence of any event of default, as mentioned above, the restructuring package will be deemed to be revoked and the entire outstanding dues of the MVL and the Guarantors shall be payable. AARC shall be entitled to initiate / resume any legal action for recovery of outstanding dues, as it may deem fit including but not limited to enforcement under SARFAESI Act / DRT / DRAT / High Court / NCLT / NCLAT / Supreme Court and/or Arbitration.





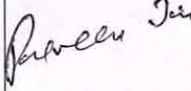
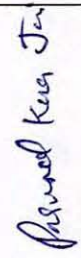
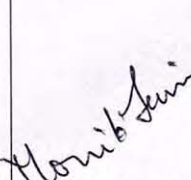

(b) In addition, any amount paid pursuant to the restructuring package shall be forfeited and adjusted against total dues calculated on the basis that the restructuring package had never been approved. Thereafter, AARC will be entitled to recover total dues along with interest at contractual rates with further interest and other charges from the said date till date of realization after adjusting amount received.

8) **Insurance Clause-**

MVL & its Guarantors undertakes the following:

(a) To insure with a company approved by the AARC, under the terms and conditions required by the AARC, and to keep insured at its full insurable value, at its own expense, against losses or damage due to fire and other risks and hazards, the buildings/plant & machinery already purchased or to be purchased or any secured assets that may subsequently be built or renovated on the immovable secured/mortgaged assets.

(b) To transfer the benefits of any insurable policies on the said secured assets to the AARC and to deliver the said policies to it.





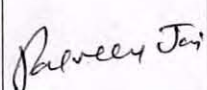

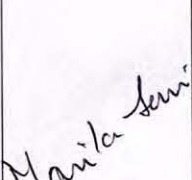

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (c) To deliver to the AARC, at least thirty (30) days before the expiry of a policy, proof that the policy has been renewed or replaced;
- (d) To maintain the insurance coverage required by the AARC during the term of this repayment schedule. In the event of failure by MVL to fulfil any of its above obligations, the AARC may itself insure the secured assets and claim from the MVL immediate repayment of the premiums paid with interest from the date of payment at the rate stipulated in Clause 9 of the other terms & conditions, without prejudice to any of its other rights and remedies. In the event of a claim arising, the compensation recoverable shall belong to and be paid to the AARC to the extent of what is then owing to it, even if the policies have not been issued or transferred to it. MVL shall immediately authorize the insurers to make a final settlement, without its intervention, of any claims or to make any arrangements directly with the AARC. Where applicable, the MVL shall take all necessary measures, immediately after any loss or damage, to ensure that the AARC obtains payment of the compensation recoverable. Moreover, the AARC expressly reserves the right, at its sole discretion, to allocate the compensation in whole or in part to the payment of its debt or to use it to pay the cost of reconstructing or repairing the buildings/machineries, without its rights being affected in any manner whatsoever in either case.

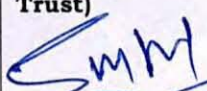



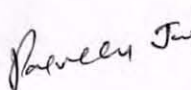

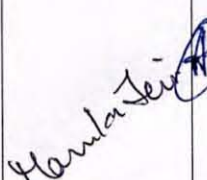
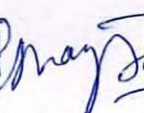
9) **Other terms & Conditions-**

- (a) All existing securities, guarantees and legal documents including the loan/security documents entered into with the assignor's mentioned above shall remain in full force and effect till the entire amount is credited to the accounts of **Alchemist XXVI Trust** as per schedule of payment given in **ANNEXURE-B**.
- (b) MVL, Promoter(s) and Guarantor(s) shall make arrangement for payment of any statutory and other dues payable by it. MVL shall indemnify AARC and hold harmless from any dues payable towards any statutory body or labour arising any time before or after the acceptance of proposal date.
- (c) After receipt of the total amount payable as per this proposal, as indicated in **ANNEXURE-B**, and compliance with any other terms as per the restructuring package, AARC shall issue a "No Dues Certificate" towards dues payable by MVL to AARC as assignee of debt from assignor and all guarantees shall stand released thereof.

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 					
	Pradeep Kumar Jain (Guarantor)	Praveen Kumar Jain (Guarantor)	Pramod Kumar Jain (Guarantor)	Monica Jain (Guarantor)	Abhay Jain (Legal Heir)	



- (d) AARC shall have inspection and visitation rights to all documents, facilities/premises of MVL at any point of time. Till such time that the amounts payable to AARC have not been repaid, MVL shall be under obligation to provide AARC with any such information which may be requested.
- (e) MVL shall provide monthly cash flow statement and bank statement to AARC within 7 days from the end of the relevant month. AARC shall be at liberty to appoint cash flow monitoring agency or concurrent auditors or any other auditor / agency for monitoring/supervision of the operation of the MVL.
- (f) MVL shall arrange to file consent terms with DRT / DRAT / High Court / NCLT / NCLAT & Supreme Court where the Original Application (OA) or any other petition / application filed by AARC and/or assignor with respect to the debts originated by assignor is pending. MVL shall ensure for issuance of consent decree in favour of AARC in all the said OAs / Court proceedings.
- (g) MVL shall withdraw all litigations which they may have filed against AARC and/or Assignor. Also, MVL shall ensure that all the litigations filed by third parties against AARC shall be withdrawn. The withdrawal applications shall be filed within 30 days of acceptance of this restructuring package.
- (h) That any expense which will be incurred in relation to resolution of MVL account, or for furtherance of this restructuring package, will be borne by MVL, and if paid by AARC will be reimbursed by MVL on Actual Basis alongwith interest @24% p.a.
- (i) The MVL shall not sell any of its fixed assets and/or investments save and except those as permitted in terms of the restructuring package and in normal course of business operation without prior recommendation of AARC. However, the MVL may be allowed to sell its non-core assets, subject to the payment of realizable value as ascertain by the valuer appointed by AARC. However, the final decision of the AARC shall be binding on the MVL.
- (j) Promoters shall infuse fresh long terms funds by way of equity or subordinated debt to ensure flow of working capital and any capex thereon.

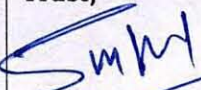




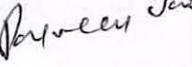
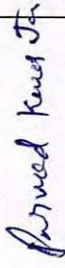
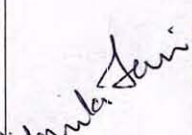

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (k) In case during the restructuring period if there is any shortfall in the required cash flow of the MVL due to shortage of EBIDTA resulting into the shortfall of repayment to AARC as envisaged in the scheme, the Promoters undertake to make good the shortfall therein to ensure the payment are made to AARC.
- (l) AARC shall have the option to convert the debt into equity shares of the MVL as per applicable guidelines to ARC during the tenure of restructuring period in the event of occurrence of default.
- (m) The MVL and/or Guarantors will not repay any unsecured loan during the currency of restructuring period and without the explicit approval AARC.
- (n) The MVL and/or Guarantors will take necessary Board/Shareholders approvals for the present restructuring proposal and submit a copy of signed resolution for our record.
- (o) AARC will have right to appoint Nominee Directors on the Board of MVL. The MVL and/or Guarantors will take necessary corporate and regulatory steps in this regard.
- (p) MVL alongwith all Guarantors jointly & severally hereby acknowledges & confirm the indebtedness.

10) **Revival Clause-**


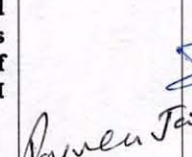
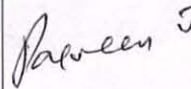

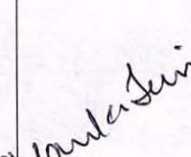
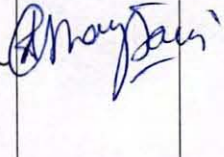
In case the default in repayment of instalment(s) and interest exceeds more than 90 days (the cure period), MVL and Guarantors shall pay the defaulted amount and interest alongwith an interest of 24% p.a. compounded with monthly rests for the period starting from 91<sup>st</sup> day of default till the period of actual payment and not exceeding 180 days to revive the revoked restructuring package.

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



**ANNEXURE-B****Repayment Schedule for the debts acquired by AARC from Syndicate Bank**

Sr. No.	Due Date		Instalment Amt
	Already Earlier Received	-	6,59,55,688
1	On or Before	25-Sept-2022	2,25,00,000
2	On or Before	25-Dec-2022	2,25,00,000
3	On or Before	25-Mar-2023	2,25,00,000
4	On or Before	25-Jun-2023	2,25,00,000
5	On or Before	25-Sept-2023	3,25,00,000
6	On or Before	25-Dec-2023	3,25,00,000
7	On or Before	25-Mar-2024	3,25,00,000
8	On or Before	25-Jun-2024	3,25,00,000
9	On or Before	25-Sept-2024	4,00,00,000
10	On or Before	25-Dec-2024	4,00,00,000
11	On or Before	25-Mar-2025	4,00,00,000
12	On or Before	25-Jun-2025	4,00,00,000
13	On or Before	25-Sept-2025	27,00,00,000
<b>Total Repayment</b>			<b>71,59,55,688</b>

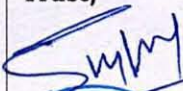
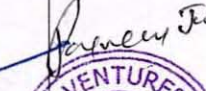

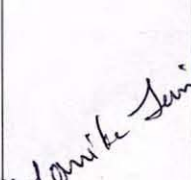



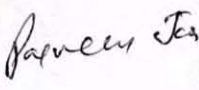

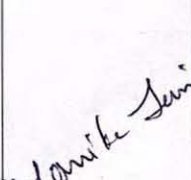

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 <b>Authorized Signatory</b> (F.F.) (S.F.) Defence Colony New Delhi	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



**ANNEXURE-C**

**Debt Profile pertaining to the dues of Syndicate Bank acquired by Alchemist Asset Reconstruction Company Limited as per Assignment Agreement dated September 26<sup>th</sup>, 2017**

<b>Name of Account</b>	Magnum Ventures Ltd		
<b>Name of Trust</b>	Alchemist -XXVI Trust		
<b>Details of Acquisition</b>	Syndicate Bank Assignment Agreement (AA) dated: 26.09.2017		
<b>Facility wise total outstanding as per Assignment Agreement dated September 26<sup>th</sup>, 2017 executed between Allahabad Bank &amp; Alchemist Asset Reconstruction Company Limited</b>	<i>(Rs. in Lakhs)</i>		
	<b>Facility Type</b>	<b>Principal Outstanding as on 01.07.2013</b>	<b>Total Outstanding as on 29.03.2017</b>
	Paper TL-1	92.82	189.74
	Paper TL-2	120.99	247.32
	TL(CDR)	1353.00	2447.30
	FITL	450.62	759.27
	WCTL	42.91	73.03
	TL- 2	960.00	1864.26
	Term Loan-1 (Hotel)	1395.54	2241.44
	Term Loan-PCC	2447.98	4510.74
	SOD	1.50	1.57
<b>Total</b>	<b>6865.36</b>	<b>12334.67</b>	

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>       	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



# Alchemist ARC

Registered Office:

A-270, 1st & 2nd Floor, Defence Colony, New Delhi-110 024

☎ 011-46562580-83 F/ 011-46562584

E-Mail : admin@alchemistarc.com

Website : www.alchemistarc.com

CIN : U74999DL2002PLC117052

AARC/RES/MVL-PNB/200722/03

July 20, 2022

To,  
The Director  
Magnum Ventures Ltd  
Office No. 205, 2nd Floor,  
Building No. 4326 Street No. 3,  
Ansari Road Darya Ganj  
Central Delhi-110002

Dear Sir,









**Sub: Settlement of the Outstanding Dues of Magnum Ventures Ltd ("MVL") in respect of dues as described in Annexure-C.**

Please refer to your letter dated 22.06.2022 and various discussions and meetings we had with you in respect of your proposal for restructuring ("**the Proposal**") of the dues of Alchemist Asset Reconstruction Company Limited ("**AARC**") acting in its capacity as Trustee of **Alchemist-XXVI Trust**.

As you are aware, originated lender (as described in **ANNEXURE-C**), {hereafter referred to as "**Assignor**";} have assigned all the rights, title and interests in the entire outstanding dues owed by Magnum Ventures Ltd ("**MVL**")/Guarantors, together with all the underlying securities and guarantees, in favour of AARC vide Assignment Agreements (as described in **ANNEXURE-C**). Accordingly, AARC has become the secured lender and all the rights, title and interests of assignors have vested in AARC in respect of the above financial assistances.

We hereby issue our approval for revised restructuring of the outstanding dues payable by MVL to AARC as the assignee of the debt from Bank (as described in **ANNEXURE-C**), subject to the terms and conditions given in the **ANNEXURE-A**, whereby payment shall be made as per the schedule given in **ANNEXURE-B**.

In case of failure to make payment as per schedule given in **ANNEXURE-B** or in case of failure to comply with any other terms and conditions specified in **ANNEXURE-A**,

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED

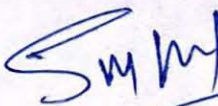



this restructuring shall stand revoked without any notice and any amount paid by you shall be forfeited and adjusted towards total dues.

Further, in case of revocation of the restructuring, MVL / Guarantors shall be liable to pay the entire amount outstanding. Also, please note that this letter pertains to settlement of the outstanding dues acquired by AARC from assignor (as described in **ANNEXURE-C**) only and does not pertain to any other acquisition made by AARC from any other lenders of MVL.

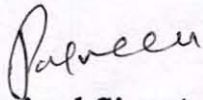

You are requested to return the duplicate copy of this letter duly signed by an authorized signatory (supported by a Board Resolution) after affixing seal of the Company, as well as guarantors in token of acceptance of the terms & conditions of Restructuring.





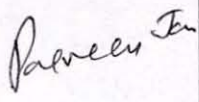

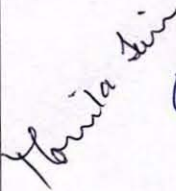

For **Alchemist Asset Reconstruction Co. Ltd**

  
  
**(Authorized Signatory)**

Accepted By

For **Magnum Ventures Ltd**

  
  
**(Authorised Signatory / Director)**

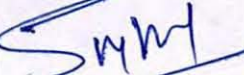

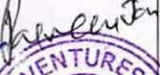


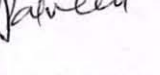

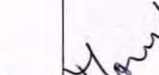

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  <b>Authorized Signatory</b>	  Magnum Ventures Ltd	Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



**ANNEXURE-A**

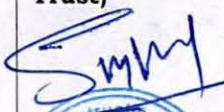



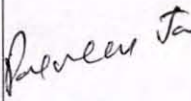
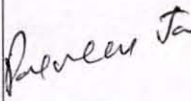

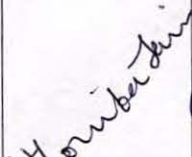

**TERM AND CONDITIONS OF RESTRUCTURING**

- 1) The funds for the restructuring (as mentioned in **ANNEXURE-B**) shall come from operation of the Hotel & Paper unit. In case of any shortfall in operating cash flows, MVL & its Guarantors undertake to meet any shortfall in making payment as per the terms of restructuring package.
- 2) The MVL & its Guarantors shall have the option of making pre-payment and in such a case, the prepaid amount shall be adjusted to the subsequent instalment(s).
- 3) MVL shall issue post dated cheques (PDCs) in favour of Alchemist-XXVI Trust as per the repayment schedule as mentioned in **ANNEXURE-B** for each instalment.
- 4) **Default Interest-**  
In the event of any default in making payment of the instalment(s), interest on the default amount shall be charged @ 15% p.a. (compounded monthly) from the date of default till the date on which such default is cured.
- 5) **Events of Default-**
  - (a) Failure to make any payment due under the restructuring package;
  - (b) Admission of MVL (and/or its Guarantors) as a Borrower or Guarantor in the NCLT under the Insolvency & Bankruptcy Code, 2016;
  - (c) Failure to issue PDCs to AARC as mentioned in the restructuring package;
  - (d) Failure to comply with any other terms & conditions as mentioned in restructuring package;
  - (e) Failure to withdraw all the pending litigation filed by MVL/or its Guarantors, if any, against the assignor / AARC within 30 days from the date of issuance of restructuring package;
  - (f) Failure to file consent terms in all the litigation filed by assignor / AARC against MVL and the Guarantors within 30 days from the date of issuance of restructuring package;
  - (g) Undertaking any new projects / expansion / division by MVL, without the prior approval of AARC beyond the amounts permitted in the restructuring package;

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (h) Failure to cure any default, whether payment default or otherwise, within 90 days along with default interest as per Clause (4).
- 6) **Cross Default-**
- (a) AARC has acquired secured debts relating to MVL from assignor (as mentioned in **ANNEXURE-C**) alongwith the secured debts from other lenders as well. Further, AARC has restructured the debts acquired from other lenders on same lines.
- (b) In case there is any default in repayment of restructuring package relating to such other debts pertaining to MVL, then it will be treated as a cross default and will trigger an event of default as per abovementioned clause.
- 7) **Consequences of Event of Default-**
- (a) Upon occurrence of any event of default, as mentioned above, the restructuring package will be deemed to be revoked and the entire outstanding dues of the MVL and the Guarantors shall be payable. AARC shall be entitled to initiate / resume any legal action for recovery of outstanding dues, as it may deem fit including but not limited to enforcement under SARFAESI Act / DRT / DRAT / High Court / NCLT / NCLAT / Supreme Court and/or Arbitration.
- (b) In addition, any amount paid pursuant to the restructuring package shall be forfeited and adjusted against total dues calculated on the basis that the restructuring package had never been approved. Thereafter, AARC will be entitled to recover total dues along with interest at contractual rates with further interest and other charges from the said date till date of realization after adjusting amount received.
- 8) **Insurance Clause-**  
MVL & its Guarantors undertakes the following:
- (a) To insure with a company approved by the AARC, under the terms and conditions required by the AARC, and to keep insured at its full insurable value, at its own expense, against losses or damage due to fire and other risks and hazards, the buildings/plant & machinery already purchased or to be purchased or any secured assets that may subsequently be built or renovated on the immovable secured/mortgaged assets.
- (b) To transfer the benefits of any insurable policies on the said secured assets to the AARC and to deliver the said policies to it.



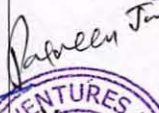


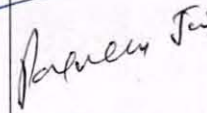
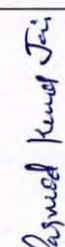
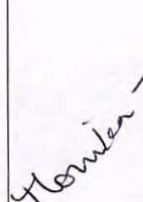
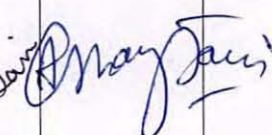
For Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (c) To deliver to the AARC, at least thirty (30) days before the expiry of a policy, proof that the policy has been renewed or replaced;
- (d) To maintain the insurance coverage required by the AARC during the term of this repayment schedule. In the event of failure by MVL to fulfil any of its above obligations, the AARC may itself insure the secured assets and claim from the MVL immediate repayment of the premiums paid with interest from the date of payment at the rate stipulated in Clause 9 of the other terms & conditions, without prejudice to any of its other rights and remedies. In the event of a claim arising, the compensation recoverable shall belong to and be paid to the AARC to the extent of what is then owing to it, even if the policies have not been issued or transferred to it. MVL shall immediately authorize the insurers to make a final settlement, without its intervention, of any claims or to make any arrangements directly with the AARC. Where applicable, the MVL shall take all necessary measures, immediately after any loss or damage, to ensure that the AARC obtains payment of the compensation recoverable. Moreover, the AARC expressly reserves the right, at its sole discretion, to allocate the compensation in whole or in part to the payment of its debt or to use it to pay the cost of reconstructing or repairing the buildings/machineries, without its rights being affected in any manner whatsoever in either case.





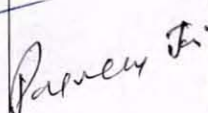
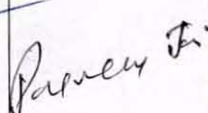
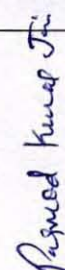
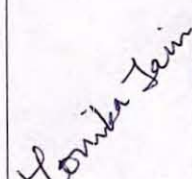

9) **Other terms & Conditions-**

- (a) All existing securities, guarantees and legal documents including the loan/security documents entered into with the assignor's mentioned above shall remain in full force and effect till the entire amount is credited to the accounts of **Alchemist XXVI Trust** as per schedule of payment given in **ANNEXURE-B**.
- (b) MVL, Promoter(s) and Guarantor(s) shall make arrangement for payment of any statutory and other dues payable by it. MVL shall indemnify AARC and hold harmless from any dues payable towards any statutory body or labour arising any time before or after the acceptance of proposal date.
- (c) After receipt of the total amount payable as per this proposal, as indicated in **ANNEXURE-B**, and compliance with any other terms as per the restructuring package, AARC shall issue a "No Dues Certificate" towards dues payable by MVL to AARC as assignee of debt from assignor and all guarantees shall stand released thereof.

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (d) AARC shall have inspection and visitation rights to all documents, facilities/premises of MVL at any point of time. Till such time that the amounts payable to AARC have not been repaid, MVL shall be under obligation to provide AARC with any such information which may be requested.
- (e) MVL shall provide monthly cash flow statement and bank statement to AARC within 7 days from the end of the relevant month. AARC shall be at liberty to appoint cash flow monitoring agency or concurrent auditors or any other auditor / agency for monitoring/supervision of the operation of the MVL.
- (f) MVL shall arrange to file consent terms with DRT / DRAT / High Court / NCLT / NCLAT & Supreme Court where the Original Application (OA) or any other petition / application filed by AARC and/or assignor with respect to the debts originated by assignor is pending. MVL shall ensure for issuance of consent decree in favour of AARC in all the said OAs / Court proceedings.
- (g) MVL shall withdraw all litigations which they may have filed against AARC and/or Assignor. Also, MVL shall ensure that all the litigations filed by third parties against AARC shall be withdrawn. The withdrawal applications shall be filed within 30 days of acceptance of this restructuring package.
- (h) That any expense which will be incurred in relation to resolution of MVL account, or for furtherance of this restructuring package, will be borne by MVL, and if paid by AARC will be reimbursed by MVL on Actual Basis alongwith interest @24% p.a.
- (i) The MVL shall not sell any of its fixed assets and/or investments save and except those as permitted in terms of the restructuring package and in normal course of business operation without prior recommendation of AARC. However, the MVL may be allowed to sell its non-core assets, subject to the payment of realizable value as ascertain by the valuer appointed by AARC. However, the final decision of the AARC shall be binding on the MVL.
- (j) Promoters shall infuse fresh long terms funds by way of equity or subordinated debt to ensure flow of working capital and any capex thereon.





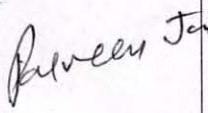
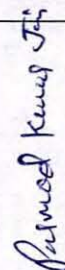
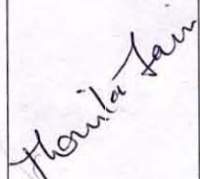

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (k) In case during the restructuring period if there is any shortfall in the required cash flow of the MVL due to shortage of EBIDTA resulting into the shortfall of repayment to AARC as envisaged in the scheme, the Promoters undertake to make good the shortfall therein to ensure the payment are made to AARC.
- (l) AARC shall have the option to convert the debt into equity shares of the MVL as per applicable guidelines to ARC during the tenure of restructuring period in the event of occurrence of default.
- (m) The MVL and/or Guarantors will not repay any unsecured loan during the currency of restructuring period and without the explicit approval AARC.
- (n) The MVL and/or Guarantors will take necessary Board/Shareholders approvals for the present restructuring proposal and submit a copy of signed resolution for our record.
- (o) AARC will have right to appoint Nominee Directors on the Board of MVL. The MVL and/or Guarantors will take necessary corporate and regulatory steps in this regard.
- (p) MVL alongwith all Guarantors jointly & severally hereby acknowledges & confirm the indebtedness.

10) **Revival Clause-**

In case the default in repayment of instalment(s) and interest exceeds more than 90 days (the cure period), MVL and Guarantors shall pay the defaulted amount and interest alongwith an interest of 24% p.a. compounded with monthly rests for the period starting from 91<sup>st</sup> day of default till the period of actual payment and not exceeding 180 days to revive the revoked restructuring package.



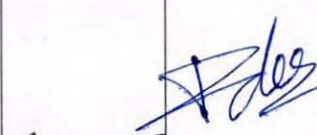

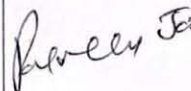
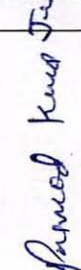
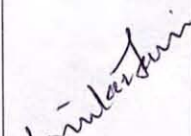

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



**ANNEXURE-B**

**Repayment Schedule for the debts acquired by AARC from Punjab National Bank**

Sr. No.	Due Date		Instalment Amt
	Already Earlier Received	-	8,64,40,488
1	On or Before	25-Sept-2022	3,00,00,000
2	On or Before	25-Dec-2022	3,00,00,000
3	On or Before	25-Mar-2023	4,00,00,000
4	On or Before	25-Jun-2023	4,00,00,000
5	On or Before	25-Sept-2023	5,00,00,000
6	On or Before	25-Dec-2023	5,00,00,000
7	On or Before	25-Mar-2024	5,00,00,000
8	On or Before	25-Jun-2024	5,00,00,000
9	On or Before	25-Sept-2024	13,00,00,000
10	On or Before	25-Dec-2024	13,25,00,000
<b>Total Repayment</b>			<b>68,89,40,488</b>





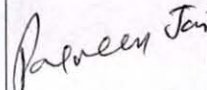
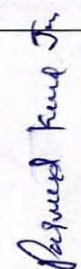
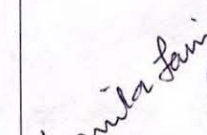

For Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 <b>Authorised Signatory</b> 	 Pradeep Kumar Jain (Guarantor) 	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



**ANNEXURE-C**

**Debt Profile pertaining to the dues of Punjab National Bank acquired by Alchemist Asset Reconstruction Company Limited as per Assignment Agreement dated December 30<sup>th</sup>, 2016**

<b>Name of Account</b>	Magnum Ventures Ltd		
<b>Name of Trust</b>	Alchemist-XXVI Trust		
<b>Details of Acquisition</b>	Punjab National Bank Assignment Agreement (AA) dated: December 30, 2016		
<b>Facility wise total outstanding as per Assignment Agreement dated December 30<sup>th</sup>, 2016 executed between Punjab National Bank &amp; Alchemist Asset Reconstruction Company Limited</b>	<i>(Rs. in Lakhs)</i>		
	<b>Facility Type</b>	<b>Principal Outstanding as on 09.12.2016</b>	<b>Total Outstanding as on 09.12.2016</b>
	Cash Credit	861.88	1159.97
	Term Loan/ LC/ BG/ LCBD	7664.34	10672.54
	WCTL	142.53	191.45
<b>Total</b>	<b>8668.75</b>	<b>12023.96</b>	

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>   	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	  <b>Pradeep Kumar Jain</b> (Guarantor)	 <b>Praveen Kumar Jain</b> (Guarantor)	 <b>Pramod Kumar Jain</b> (Guarantor)	 <b>Monica Jain</b> (Guarantor)	 <b>Abhay Jain</b> (Legal Heir)	



# Alchemist ARC

Registered Office:

A-270, 1st & 2nd Floor, Defence Colony, New Delhi-110 024

☎ 011-46562580-83 F/ 011-46562584

E-Mail : admin@alchemistarc.com

Website : www.alchemistarc.com

CIN : U74999DL2002PLC117052

AARC/RES/MVL-OBC/200722/01

July 20, 2022

To,  
The Director  
Magnum Ventures Ltd  
Office No. 205, 2nd Floor,  
Building No. 4326 Street No. 3,  
Ansari Road Darya Ganj  
Central Delhi-110002

Dear Sir,



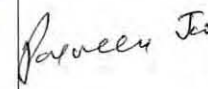

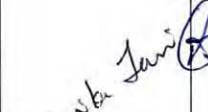

**Sub: Settlement of the Outstanding Dues of Magnum Ventures Ltd ("MVL") in respect of dues as described in Annexure-C.**

Please refer to your letter dated 22.06.2022 and various discussions and meetings we had with you in respect of your proposal for restructuring ("**the Proposal**") of the dues of Alchemist Asset Reconstruction Company Limited ("**AARC**") acting in its capacity as Trustee of **Alchemist-XXVI Trust**.

As you are aware, originated lender (as described in **ANNEXURE-C**), {hereafter referred to as "**Assignor**"} have assigned all the rights, title and interests in the entire outstanding dues owed by Magnum Ventures Ltd ("**MVL**")/Guarantors, together with all the underlying securities and guarantees, in favour of AARC vide Assignment Agreements (as described in **ANNEXURE-C**). Accordingly, AARC has become the secured lender and all the rights, title and interests of assignors have vested in AARC in respect of the above financial assistances.

We hereby issue our approval for revised restructuring of the outstanding dues payable by MVL to AARC as the assignee of the debt from Bank (as described in **ANNEXURE-C**), subject to the terms and conditions given in the **ANNEXURE-A**, whereby payment shall be made as per the schedule given in **ANNEXURE-B**.

In case of failure to make payment as per schedule given in **ANNEXURE-B** or in case of failure to comply with any other terms and conditions specified in **ANNEXURE-A**,

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 Authorized Signatory (S.F.) Defence Colony New Delhi	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



this restructuring shall stand revoked without any notice and any amount paid by you shall be forfeited and adjusted towards total dues.

Further, in case of revocation of the restructuring, MVL / Guarantors shall be liable to pay the entire amount outstanding. Also, please note that this letter pertains to settlement of the outstanding dues acquired by AARC from assignor (as described in **ANNEXURE-C**) only and does not pertain to any other acquisition made by AARC from any other lenders of MVL.

You are requested to return the duplicate copy of this letter duly signed by an authorized signatory (supported by a Board Resolution) after affixing seal of the Company, as well as guarantors in token of acceptance of the terms & conditions of Restructuring.



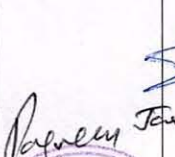


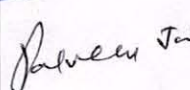

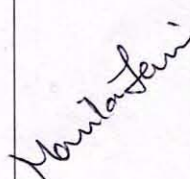

For **Alchemist Asset Reconstruction Co. Ltd**

  
**(Authorized Signatory)** 

Accepted By

For **Magnum Ventures Ltd**

  
**(Authorised Signatory/Director)** 





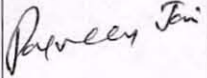

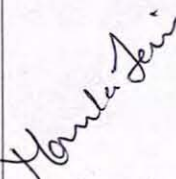

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 <b>Authorised Signatory</b> 	  Magnum Ventures Ltd	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



**ANNEXURE-A**

**TERM AND CONDITIONS OF RESTRUCTURING**

- 1) The funds for the restructuring (as mentioned in **ANNEXURE-B**) shall come from operation of the Hotel & Paper unit. In case of any shortfall in operating cash flows, MVL & its Guarantors undertake to meet any shortfall in making payment as per the terms of restructuring package.
- 2) The MVL & its Guarantors shall have the option of making pre-payment and in such a case, the prepaid amount shall be adjusted to the subsequent instalment(s).
- 3) MVL shall issue post dated cheques (PDCs) in favour of Alchemist-XXVI Trust as per the repayment schedule as mentioned in **ANNEXURE-B** for each instalment.
- 4) **Default Interest-**  
In the event of any default in making payment of the instalment(s), interest on the default amount shall be charged @ 15% p.a. (compounded monthly) from the date of default till the date on which such default is cured.
- 5) **Events of Default-**
  - (a) Failure to make any payment due under the restructuring package;
  - (b) Admission of MVL (and/or its Guarantors) as a Borrower or Guarantor in the NCLT under the Insolvency & Bankruptcy Code, 2016;
  - (c) Failure to issue PDCs to AARC as mentioned in the restructuring package;
  - (d) Failure to comply with any other terms & conditions as mentioned in restructuring package;
  - (e) Failure to withdraw all the pending litigation filed by MVL/or its Guarantors, if any, against the assignor / AARC within 30 days from the date of issuance of restructuring package;
  - (f) Failure to file consent terms in all the litigation filed by assignor / AARC against MVL and the Guarantors within 30 days from the date of issuance of restructuring package;
  - (g) Undertaking any new projects / expansion / division by MVL, without the prior approval of AARC beyond the amounts permitted in the restructuring package;

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



(h) Failure to cure any default, whether payment default or otherwise, within 90 days along with default interest as per Clause (4).

6) **Cross Default-**

(a) AARC has acquired secured debts relating to MVL from assignor (as mentioned in **ANNEXURE-C**) alongwith the secured debts from other lenders as well. Further, AARC has restructured the debts acquired from other lenders on same lines.

(b) In case there is any default in repayment of restructuring package relating to such other debts pertaining to MVL, then it will be treated as a cross default and will trigger an event of default as per abovementioned clause.

7) **Consequences of Event of Default-**

(a) Upon occurrence of any event of default, as mentioned above, the restructuring package will be deemed to be revoked and the entire outstanding dues of the MVL and the Guarantors shall be payable. AARC shall be entitled to initiate / resume any legal action for recovery of outstanding dues, as it may deem fit including but not limited to enforcement under SARFAESI Act / DRT / DRAT / High Court / NCLT / NCLAT / Supreme Court and/or Arbitration.

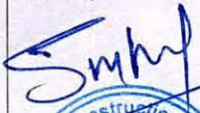



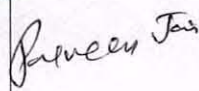

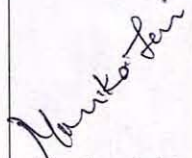

(b) In addition, any amount paid pursuant to the restructuring package shall be forfeited and adjusted against total dues calculated on the basis that the restructuring package had never been approved. Thereafter, AARC will be entitled to recover total dues along with interest at contractual rates with further interest and other charges from the said date till date of realization after adjusting amount received.

8) **Insurance Clause-**

MVL & its Guarantors undertakes the following:

(a) To insure with a company approved by the AARC, under the terms and conditions required by the AARC, and to keep insured at its full insurable value, at its own expense, against losses or damage due to fire and other risks and hazards, the buildings/plant & machinery already purchased or to be purchased or any secured assets that may subsequently be built or renovated on the immovable secured/mortgaged assets.

(b) To transfer the benefits of any insurable policies on the said secured assets to the AARC and to deliver the said policies to it.

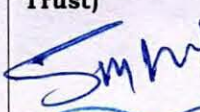




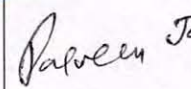
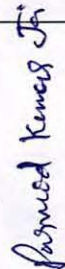
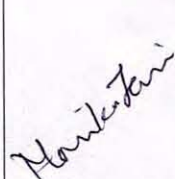

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 <b>Authorized Signatory</b> 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (c) To deliver to the AARC, at least thirty (30) days before the expiry of a policy, proof that the policy has been renewed or replaced;
- (d) To maintain the insurance coverage required by the AARC during the term of this repayment schedule. In the event of failure by MVL to fulfil any of its above obligations, the AARC may itself insure the secured assets and claim from the MVL immediate repayment of the premiums paid with interest from the date of payment at the rate stipulated in Clause 9 of the other terms & conditions, without prejudice to any of its other rights and remedies. In the event of a claim arising, the compensation recoverable shall belong to and be paid to the AARC to the extent of what is then owing to it, even if the policies have not been issued or transferred to it. MVL shall immediately authorize the insurers to make a final settlement, without its intervention, of any claims or to make any arrangements directly with the AARC. Where applicable, the MVL shall take all necessary measures, immediately after any loss or damage, to ensure that the AARC obtains payment of the compensation recoverable. Moreover, the AARC expressly reserves the right, at its sole discretion, to allocate the compensation in whole or in part to the payment of its debt or to use it to pay the cost of reconstructing or repairing the buildings/machineries, without its rights being affected in any manner whatsoever in either case.

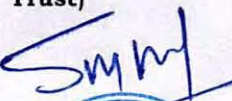



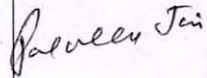
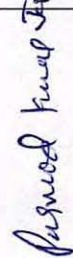
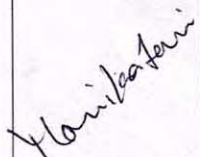

9) **Other terms & Conditions-**

- (a) All existing securities, guarantees and legal documents including the loan/security documents entered into with the assignor's mentioned above shall remain in full force and effect till the entire amount is credited to the accounts of **Alchemist XXVI Trust** as per schedule of payment given in **ANNEXURE-B**.
- (b) MVL, Promoter(s) and Guarantor(s) shall make arrangement for payment of any statutory and other dues payable by it. MVL shall indemnify AARC and hold harmless from any dues payable towards any statutory body or labour arising any time before or after the acceptance of proposal date.
- (c) After receipt of the total amount payable as per this proposal, as indicated in **ANNEXURE-B**, and compliance with any other terms as per the restructuring package, AARC shall issue a "No Dues Certificate" towards dues payable by MVL to AARC as assignee of debt from assignor and all guarantees shall stand released thereof.

For Alchemist Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  (F.F.) (S.F.) Defence Colony New Delhi	  Magnum Ventures Ltd	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (d) AARC shall have inspection and visitation rights to all documents, facilities/premises of MVL at any point of time. Till such time that the amounts payable to AARC have not been repaid, MVL shall be under obligation to provide AARC with any such information which may be requested.
- (e) MVL shall provide monthly cash flow statement and bank statement to AARC within 7 days from the end of the relevant month. AARC shall be at liberty to appoint cash flow monitoring agency or concurrent auditors or any other auditor / agency for monitoring/supervision of the operation of the MVL.
- (f) MVL shall arrange to file consent terms with DRT / DRAT / High Court / NCLT / NCLAT & Supreme Court where the Original Application (OA) or any other petition / application filed by AARC and/or assignor with respect to the debts originated by assignor is pending. MVL shall ensure for issuance of consent decree in favour of AARC in all the said OAs / Court proceedings.
- (g) MVL shall withdraw all litigations which they may have filed against AARC and/or Assignor. Also, MVL shall ensure that all the litigations filed by third parties against AARC shall be withdrawn. The withdrawal applications shall be filed within 30 days of acceptance of this restructuring package.
- (h) That any expense which will be incurred in relation to resolution of MVL account, or for furtherance of this restructuring package, will be borne by MVL, and if paid by AARC will be reimbursed by MVL on Actual Basis alongwith interest @24% p.a.
- (i) The MVL shall not sell any of its fixed assets and/or investments save and except those as permitted in terms of the restructuring package and in normal course of business operation without prior recommendation of AARC. However, the MVL may be allowed to sell its non-core assets, subject to the payment of realizable value as ascertain by the valuer appointed by AARC. However, the final decision of the AARC shall be binding on the MVL.
- (j) Promoters shall infuse fresh long terms funds by way of equity or subordinated debt to ensure flow of working capital and any capex thereon.



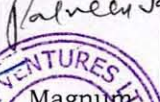

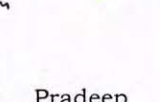
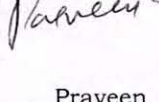
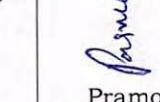
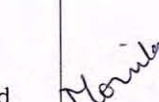
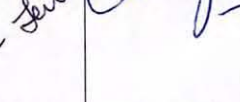
For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 <b>Authorized Signatory</b> 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (k) In case during the restructuring period if there is any shortfall in the required cash flow of the MVL due to shortage of EBIDTA resulting into the shortfall of repayment to AARC as envisaged in the scheme, the Promoters undertake to make good the shortfall therein to ensure the payment are made to AARC.
- (l) AARC shall have the option to convert the debt into equity shares of the MVL as per applicable guidelines to ARC during the tenure of restructuring period in the event of occurrence of default.
- (m) The MVL and/or Guarantors will not repay any unsecured loan during the currency of restructuring period and without the explicit approval AARC.
- (n) The MVL and/or Guarantors will take necessary Board/Shareholders approvals for the present restructuring proposal and submit a copy of signed resolution for our record.
- (o) AARC will have right to appoint Nominee Directors on the Board of MVL. The MVL and/or Guarantors will take necessary corporate and regulatory steps in this regard.
- (p) MVL alongwith all Guarantors jointly & severally hereby acknowledges & confirm the indebtedness.

10) **Revival Clause-**

In case the default in repayment of instalment(s) and interest exceeds more than 90 days (the cure period), MVL and Guarantors shall pay the defaulted amount and interest alongwith an interest of 24% p.a. compounded with monthly rests for the period starting from 91<sup>st</sup> day of default till the period of actual payment and not exceeding 180 days to revive the revoked restructuring package.



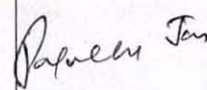

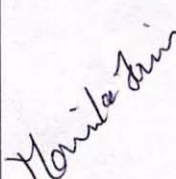

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



**ANNEXURE-B**

**Repayment Schedule for the debts acquired by AARC from Oriental Bank of Commerce**

Sr. No.	Due Date		Instalment Amt
	Already Received	-	7,42,97,244
1	On or Before	20-Sept-2022	3,00,00,000
2	On or Before	20-Dec-2022	3,00,00,000
3	On or Before	20-Mar-2023	3,25,00,000
4	On or Before	20-Jun-2023	3,25,00,000
5	On or Before	20-Sept-2023	8,25,00,000
6	On or Before	20-Dec-2023	8,50,00,000
<b>Total Repayment</b>			<b>36,67,97,244</b>

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	  <b>Pradeep Kumar Jain (Guarantor)</b>	 <b>Praveen Kumar Jain (Guarantor)</b>	 <b>Pramod Kumar Jain (Guarantor)</b>	 <b>Monica Jain (Guarantor)</b>	 <b>Abhay Jain (Legal Heir)</b>	





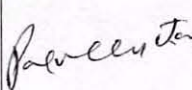
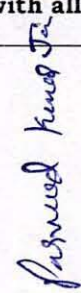
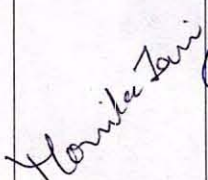





**ANNEXURE-C**

Debt Profile pertaining to the dues of Oriental Bank of Commerce acquired by Alchemist Asset Reconstruction Co. Ltd as per Assignment Agreement dated December 28<sup>th</sup>, 2015

<b>Name of Account</b>	Magnum Ventures Ltd		
<b>Name of Trust</b>	Alchemist -XXVI Trust		
<b>Details of Acquisition</b>	Oriental Bank of Commerce Assignment Agreement (AA) dated: 28.12.2015		
<b>Facility wise total outstanding as per Assignment Agreement dated December 28<sup>th</sup>, 2015 executed between Oriental Bank of Commerce &amp; Alchemist Asset Reconstruction Company Limited</b>	<i>(Rs. in Lakhs)</i>		
	<b>Facility Type</b>	<b>Principal Outstanding as on 31.03.2015</b>	<b>Total Outstanding as on 31.03.2015</b>
	Cash Credit	1915.24	2506.8
	Term Loan	1875	2507.17
	Term Loan	468	588.38
	Term Loan	308.25	386.42
	Term Loan	655	855.5
<b>Total</b>	<b>5221.49</b>	<b>6844.27</b>	

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>   <b>Authorized Signatory</b> 	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	  <b>Magnum Ventures Ltd</b> Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



AARC/RES/MVL-IOB/200722/04

July 20, 2022

To,  
The Director  
Magnum Ventures Ltd  
Office No. 205, 2nd Floor,  
Building No. 4326 Street No. 3,  
Ansari Road Darya Ganj  
Central Delhi-110002

Dear Sir,









**Sub: Settlement of the Outstanding Dues of Magnum Ventures Ltd ("MVL") in respect of dues as described in Annexure-C.**

Please refer to your letter dated 22.06.2022 and various discussions and meetings we had with you in respect of your proposal for restructuring ("**the Proposal**") of the dues of Alchemist Asset Reconstruction Company Limited ("**AARC**") acting in its capacity as Trustee of **Alchemist-XXVI Trust**.

As you are aware, originated lender (as described in **ANNEXURE-C**), {hereafter referred to as "**Assignor**"} have assigned all the rights, title and interests in the entire outstanding dues owed by Magnum Ventures Ltd ("**MVL**") / Guarantors, together with all the underlying securities and guarantees, in favour of AARC vide Assignment Agreements (as described in **ANNEXURE-C**). Accordingly, AARC has become the secured lender and all the rights, title and interests of assignors have vested in AARC in respect of the above financial assistances.

We hereby issue our approval for revised restructuring of the outstanding dues payable by MVL to AARC as the assignee of the debt from Bank (as described in **ANNEXURE-C**), subject to the terms and conditions given in the **ANNEXURE-A**, whereby payment shall be made as per the schedule given in **ANNEXURE-B**.

In case of failure to make payment as per schedule given in **ANNEXURE-B** or in case of failure to comply with any other terms and conditions specified in **ANNEXURE-A**,

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



this restructuring shall stand revoked without any notice and any amount paid by you shall be forfeited and adjusted towards total dues.

Further, in case of revocation of the restructuring, MVL / Guarantors shall be liable to pay the entire amount outstanding. Also, please note that this letter pertains to settlement of the outstanding dues acquired by AARC from assignor (as described in **ANNEXURE-C**) only and does not pertain to any other acquisition made by AARC from any other lenders of MVL.

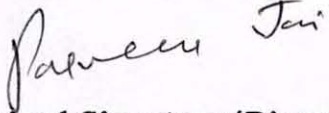

You are requested to return the duplicate copy of this letter duly signed by an authorized signatory (supported by a Board Resolution) after affixing seal of the Company, as well as guarantors in token of acceptance of the terms & conditions of Restructuring.

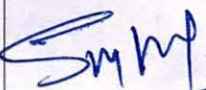



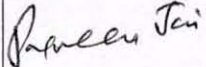
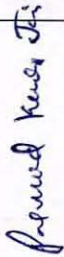
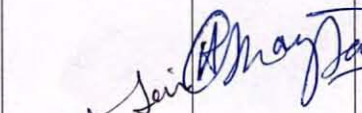

For **Alchemist Asset Reconstruction Co. Ltd**

  
  
**(Authorized Signatory)**

Accepted By

For **Magnum Ventures Ltd**

  
  
**(Authorised Signatory/Director)**





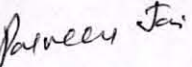

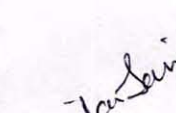

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  <b>Authorised Signatory</b>	  <b>Pradeep Kumar Jain (Guarantor)</b>	 <b>Praveen Kumar Jain (Guarantor)</b>	 <b>Pramod Kumar Jain (Guarantor)</b>	 <b>Monica Jain (Guarantor)</b>	 <b>Abhay Jain (Legal Heir)</b>	



**ANNEXURE-A**

**TERM AND CONDITIONS OF RESTRUCTURING**

- 1) The funds for the restructuring (as mentioned in **ANNEXURE-B**) shall come from operation of the Hotel & Paper unit. In case of any shortfall in operating cash flows, MVL & its Guarantors undertake to meet any shortfall in making payment as per the terms of restructuring package.
- 2) The MVL & its Guarantors shall have the option of making pre-payment and in such a case, the prepaid amount shall be adjusted to the subsequent instalment(s).
- 3) MVL shall issue post dated cheques (PDCs) in favour of Alchemist-XXVI Trust as per the repayment schedule as mentioned in **ANNEXURE-B** for each instalment.
- 4) **Default Interest-**  
In the event of any default in making payment of the instalment(s), interest on the default amount shall be charged @ 15% p.a. (compounded monthly) from the date of default till the date on which such default is cured.
- 5) **Events of Default-**
  - (a) Failure to make any payment due under the restructuring package;
  - (b) Admission of MVL (and/or its Guarantors) as a Borrower or Guarantor in the NCLT under the Insolvency & Bankruptcy Code, 2016;
  - (c) Failure to issue PDCs to AARC as mentioned in the restructuring package;
  - (d) Failure to comply with any other terms & conditions as mentioned in restructuring package;
  - (e) Failure to withdraw all the pending litigation filed by MVL/or its Guarantors, if any, against the assignor / AARC within 30 days from the date of issuance of restructuring package;
  - (f) Failure to file consent terms in all the litigation filed by assignor / AARC against MVL and the Guarantors within 30 days from the date of issuance of restructuring package;
  - (g) Undertaking any new projects / expansion / division by MVL, without the prior approval of AARC beyond the amounts permitted in the restructuring package;

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



(h) Failure to cure any default, whether payment default or otherwise, within 90 days along with default interest as per Clause (4).

6) **Cross Default-**

(a) AARC has acquired secured debts relating to MVL from assignor (as mentioned in **ANNEXURE-C**) alongwith the secured debts from other lenders as well. Further, AARC has restructured the debts acquired from other lenders on same lines.

(b) In case there is any default in repayment of restructuring package relating to such other debts pertaining to MVL, then it will be treated as a cross default and will trigger an event of default as per abovementioned clause.

7) **Consequences of Event of Default-**

(a) Upon occurrence of any event of default, as mentioned above, the restructuring package will be deemed to be revoked and the entire outstanding dues of the MVL and the Guarantors shall be payable. AARC shall be entitled to initiate / resume any legal action for recovery of outstanding dues, as it may deem fit including but not limited to enforcement under SARFAESI Act / DRT / DRAT / High Court / NCLT / NCLAT / Supreme Court and/or Arbitration.

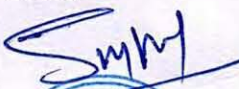



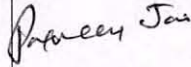

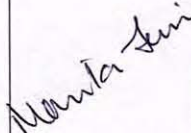

(b) In addition, any amount paid pursuant to the restructuring package shall be forfeited and adjusted against total dues calculated on the basis that the restructuring package had never been approved. Thereafter, AARC will be entitled to recover total dues along with interest at contractual rates with further interest and other charges from the said date till date of realization after adjusting amount received.

8) **Insurance Clause-**

MVL & its Guarantors undertakes the following:

(a) To insure with a company approved by the AARC, under the terms and conditions required by the AARC, and to keep insured at its full insurable value, at its own expense, against losses or damage due to fire and other risks and hazards, the buildings/plant & machinery already purchased or to be purchased or any secured assets that may subsequently be built or renovated on the immovable secured/mortgaged assets.

(b) To transfer the benefits of any insurable policies on the said secured assets to the AARC and to deliver the said policies to it.





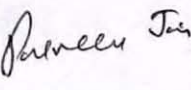

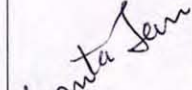

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (c) To deliver to the AARC, at least thirty (30) days before the expiry of a policy, proof that the policy has been renewed or replaced;
- (d) To maintain the insurance coverage required by the AARC during the term of this repayment schedule. In the event of failure by MVL to fulfil any of its above obligations, the AARC may itself insure the secured assets and claim from the MVL immediate repayment of the premiums paid with interest from the date of payment at the rate stipulated in Clause 9 of the other terms & conditions, without prejudice to any of its other rights and remedies. In the event of a claim arising, the compensation recoverable shall belong to and be paid to the AARC to the extent of what is then owing to it, even if the policies have not been issued or transferred to it. MVL shall immediately authorize the insurers to make a final settlement, without its intervention, of any claims or to make any arrangements directly with the AARC. Where applicable, the MVL shall take all necessary measures, immediately after any loss or damage, to ensure that the AARC obtains payment of the compensation recoverable. Moreover, the AARC expressly reserves the right, at its sole discretion, to allocate the compensation in whole or in part to the payment of its debt or to use it to pay the cost of reconstructing or repairing the buildings/machineries, without its rights being affected in any manner whatsoever in either case.





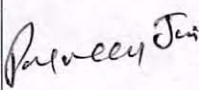
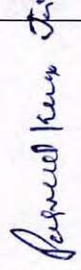
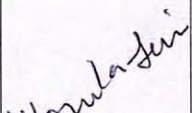

9) **Other terms & Conditions-**

- (a) All existing securities, guarantees and legal documents including the loan/security documents entered into with the assignor's mentioned above shall remain in full force and effect till the entire amount is credited to the accounts of **Alchemist XXVI Trust** as per schedule of payment given in **ANNEXURE-B**.
- (b) MVL, Promoter(s) and Guarantor(s) shall make arrangement for payment of any statutory and other dues payable by it. MVL shall indemnify AARC and hold harmless from any dues payable towards any statutory body or labour arising any time before or after the acceptance of proposal date.
- (c) After receipt of the total amount payable as per this proposal, as indicated in **ANNEXURE-B**, and compliance with any other terms as per the restructuring package, AARC shall issue a "No Dues Certificate" towards dues payable by MVL to AARC as assignee of debt from assignor and all guarantees shall stand released thereof.

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  <b>Authorized Signatory</b> <small>(S.F.) Defence Colony New Delhi</small>	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (d) AARC shall have inspection and visitation rights to all documents, facilities/premises of MVL at any point of time. Till such time that the amounts payable to AARC have not been repaid, MVL shall be under obligation to provide AARC with any such information which may be requested.
- (e) MVL shall provide monthly cash flow statement and bank statement to AARC within 7 days from the end of the relevant month. AARC shall be at liberty to appoint cash flow monitoring agency or concurrent auditors or any other auditor / agency for monitoring/supervision of the operation of the MVL.
- (f) MVL shall arrange to file consent terms with DRT / DRAT / High Court / NCLT / NCLAT & Supreme Court where the Original Application (OA) or any other petition / application filed by AARC and/or assignor with respect to the debts originated by assignor is pending. MVL shall ensure for issuance of consent decree in favour of AARC in all the said OAs / Court proceedings.
- (g) MVL shall withdraw all litigations which they may have filed against AARC and/or Assignor. Also, MVL shall ensure that all the litigations filed by third parties against AARC shall be withdrawn. The withdrawal applications shall be filed within 30 days of acceptance of this restructuring package.
- (h) That any expense which will be incurred in relation to resolution of MVL account, or for furtherance of this restructuring package, will be borne by MVL, and if paid by AARC will be reimbursed by MVL on Actual Basis alongwith interest @24% p.a.
- (i) The MVL shall not sell any of its fixed assets and/or investments save and except those as permitted in terms of the restructuring package and in normal course of business operation without prior recommendation of AARC. However, the MVL may be allowed to sell its non-core assets, subject to the payment of realizable value as ascertain by the valuer appointed by AARC. However, the final decision of the AARC shall be binding on the MVL.
- (j) Promoters shall infuse fresh long terms funds by way of equity or subordinated debt to ensure flow of working capital and any capex thereon.





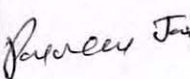

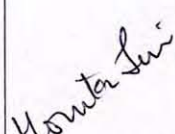

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (k) In case during the restructuring period if there is any shortfall in the required cash flow of the MVL due to shortage of EBIDTA resulting into the shortfall of repayment to AARC as envisaged in the scheme, the Promoters undertake to make good the shortfall therein to ensure the payment are made to AARC.
- (l) AARC shall have the option to convert the debt into equity shares of the MVL as per applicable guidelines to ARC during the tenure of restructuring period in the event of occurrence of default.
- (m) The MVL and/or Guarantors will not repay any unsecured loan during the currency of restructuring period and without the explicit approval AARC.
- (n) The MVL and/or Guarantors will take necessary Board/Shareholders approvals for the present restructuring proposal and submit a copy of signed resolution for our record.
- (o) AARC will have right to appoint Nominee Directors on the Board of MVL. The MVL and/or Guarantors will take necessary corporate and regulatory steps in this regard.
- (p) MVL alongwith all Guarantors jointly & severally hereby acknowledges & confirm the indebtedness.

10) **Revival Clause-**

In case the default in repayment of instalment(s) and interest exceeds more than 90 days (the cure period), MVL and Guarantors shall pay the defaulted amount and interest alongwith an interest of 24% p.a. compounded with monthly rests for the period starting from 91<sup>st</sup> day of default till the period of actual payment and not exceeding 180 days to revive the revoked restructuring package.



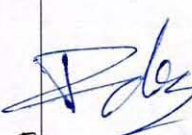

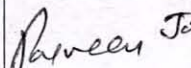
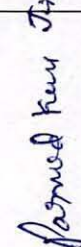
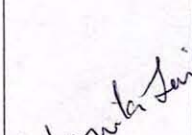

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



**ANNEXURE-B**

**Repayment Schedule for the debts acquired by AARC from Indian Overseas Bank**

Sr. No.	Due Date		Instalment Amt (in Rs.)
	Already Earlier Received	-	2,66,11,871
1	On or Before	25-Sept-2022	1,00,00,000
2	On or Before	25-Dec-2022	1,00,00,000
3	On or Before	25-Mar-2023	1,50,00,000
4	On or Before	25-Jun-2023	1,50,00,000
5	On or Before	25-Sept-2023	1,75,00,000
6	On or Before	25-Dec-2023	1,75,00,000
7	On or Before	25-Mar-2024	1,75,00,000
8	On or Before	25-Jun-2024	1,75,00,000
9	On or Before	25-Sept-2024	2,50,00,000
10	On or Before	25-Dec-2024	2,50,00,000
11	On or Before	25-Mar-2025	4,75,00,000
<b>Total Repayment</b>			<b>24,41,11,871</b>


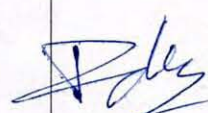

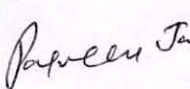
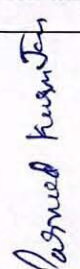
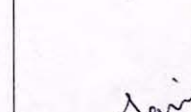

For Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 <b>Authorized Signatory</b> 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



**ANNEXURE-C**

Debt Profile pertaining to the dues of Indian Overseas Bank acquired by Alchemist Asset Reconstruction Company Limited as per Assignment Agreement dated March 30<sup>th</sup>, 2017

<b>Name of Account</b>	Magnum Ventures Ltd		
<b>Name of Trust</b>	Alchemist -XXVI Trust		
<b>Details of Acquisition</b>	Indian Overseas Bank Assignment Agreement (AA) dated: 30.03.2017		
<b>Facility wise total outstanding as per Assignment Agreement dated March 30<sup>th</sup>, 2017 executed between Indian Overseas Bank &amp; Alchemist Asset Reconstruction Company Limited</b>	<i>(Rs. in Lakhs)</i>		
	<b>Facility Type</b>	<b>Principal Outstanding as on 01.07.2013</b>	<b>Total Outstanding as on 29.03.2017</b>
	Paper TL-1	644.64	987.46
	Paper TL-2	124.72	208.11
	Hotel TL	1280.18	1946.24
	FITL	197.26	292.15
	WCTL	55.86	80.60
	Additional WCTL	548.79	823.83
	Additional FITL	98.52	120.61
	CC	322.66	426.79
<b>Total</b>	<b>3272.63</b>	<b>4885.79</b>	

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>   <b>Authorised Signatory</b>	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	  Magnum Ventures Ltd Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	





# Alchemist ARC

Registered Office:

A-270, 1st & 2nd Floor, Defence Colony, New Delhi-110 024

☎ 011-46562580-83 F/ 011-46562584

E-Mail : admin@alchemistarc.com

Website : www.alchemistarc.com

CIN : U74999DL2002PLC117052

**AARC/RES/MVL-AB/200722/02**

**July 20, 2022**

To,  
The Director  
Magnum Ventures Ltd  
Office No. 205, 2nd Floor,  
Building No. 4326 Street No. 3,  
Ansari Road Darya Ganj  
Central Delhi-110002

Dear Sir,




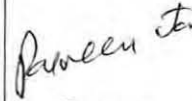
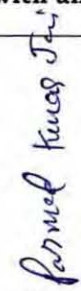
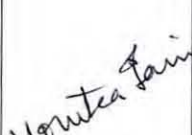

**Sub: Settlement of the Outstanding Dues of Magnum Ventures Ltd ("MVL") in respect of dues as described in Annexure-C.**

Please refer to your letter dated 22.06.2022 and various discussions and meetings we had with you in respect of your proposal for restructuring ("**the Proposal**") of the dues of Alchemist Asset Reconstruction Company Limited ("**AARC**") acting in its capacity as Trustee of **Alchemist-XXVI Trust**.

As you are aware, originated lender (as described in **ANNEXURE-C**), {hereafter referred to as "**Assignor**"} have assigned all the rights, title and interests in the entire outstanding dues owed by Magnum Ventures Ltd ("**MVL**")/Guarantors, together with all the underlying securities and guarantees, in favour of AARC vide Assignment Agreements (as described in **ANNEXURE-C**). Accordingly, AARC has become the secured lender and all the rights, title and interests of assignors have vested in AARC in respect of the above financial assistances.

We hereby issue our approval for revised restructuring of the outstanding dues payable by MVL to AARC as the assignee of the debt from Bank (as described in **ANNEXURE-C**), subject to the terms and conditions given in the **ANNEXURE-A**, whereby payment shall be made as per the schedule given in **ANNEXURE-B**.

In case of failure to make payment as per schedule given in **ANNEXURE-B** or in case of failure to comply with any other terms and conditions specified in **ANNEXURE-A**,

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED



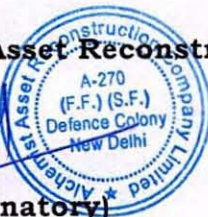
this restructuring shall stand revoked without any notice and any amount paid by you shall be forfeited and adjusted towards total dues.

Further, in case of revocation of the restructuring, MVL / Guarantors shall be liable to pay the entire amount outstanding. Also, please note that this letter pertains to settlement of the outstanding dues acquired by AARC from assignor (as described in **ANNEXURE-C**) only and does not pertain to any other acquisition made by AARC from any other lenders of MVL.

You are requested to return the duplicate copy of this letter duly signed by an authorized signatory (supported by a Board Resolution) after affixing seal of the Company, as well as guarantors in token of acceptance of the terms & conditions of Restructuring.

For **Alchemist Asset Reconstruction Co. Ltd**

*Smh*



(Authorized Signatory)



Accepted By

For **Magnum Ventures Ltd**

*Praveen Jain*



(Authorised Signatory/Director)



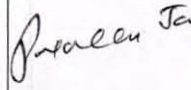
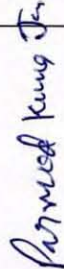
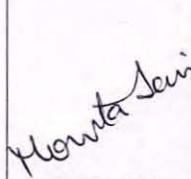

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
<p><i>Smh</i></p> <p>Authorised Signatory</p> 	<p><i>Pradeep Jain</i></p> <p>Magnum Ventures Ltd</p> 	<p><i>Pradeep Jain</i></p> <p>Pradeep Kumar Jain (Guarantor)</p>	<p><i>Praveen Jain</i></p> <p>Praveen Kumar Jain (Guarantor)</p>	<p><i>Pranod Kumar Jain</i></p> <p>Pranod Kumar Jain (Guarantor)</p>	<p><i>Monica Jain</i></p> <p>Monica Jain (Guarantor)</p>	<p><i>Abhay Jain</i></p> <p>Abhay Jain (Legal Heir)</p>



**ANNEXURE-A**

**TERM AND CONDITIONS OF RESTRUCTURING**

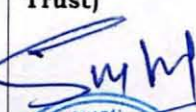



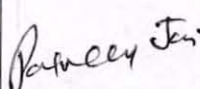
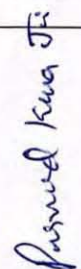
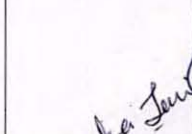

- 1) The funds for the restructuring (as mentioned in **ANNEXURE-B**) shall come from operation of the Hotel & Paper unit. In case of any shortfall in operating cash flows, MVL & its Guarantors undertake to meet any shortfall in making payment as per the terms of restructuring package.
- 2) The MVL & its Guarantors shall have the option of making pre-payment and in such a case, the prepaid amount shall be adjusted to the subsequent instalment(s).
- 3) MVL shall issue post dated cheques (PDCs) in favour of Alchemist-XXVI Trust as per the repayment schedule as mentioned in **ANNEXURE-B** for each instalment.
- 4) **Default Interest-**  
In the event of any default in making payment of the instalment(s), interest on the default amount shall be charged @ 15% p.a. (compounded monthly) from the date of default till the date on which such default is cured.
- 5) **Events of Default-**
  - (a) Failure to make any payment due under the restructuring package;
  - (b) Admission of MVL (and/or its Guarantors) as a Borrower or Guarantor in the NCLT under the Insolvency & Bankruptcy Code, 2016;
  - (c) Failure to issue PDCs to AARC as mentioned in the restructuring package;
  - (d) Failure to comply with any other terms & conditions as mentioned in restructuring package;
  - (e) Failure to withdraw all the pending litigation filed by MVL/or its Guarantors, if any, against the assignor / AARC within 30 days from the date of issuance of restructuring package;
  - (f) Failure to file consent terms in all the litigation filed by assignor / AARC against MVL and the Guarantors within 30 days from the date of issuance of restructuring package;
  - (g) Undertaking any new projects / expansion / division by MVL, without the prior approval of AARC beyond the amounts permitted in the restructuring package;

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	





- (h) Failure to cure any default, whether payment default or otherwise, within 90 days along with default interest as per Clause (4).
- 6) **Cross Default-**
- (a) AARC has acquired secured debts relating to MVL from assignor (as mentioned in **ANNEXURE-C**) alongwith the secured debts from other lenders as well. Further, AARC has restructured the debts acquired from other lenders on same lines.
- (b) In case there is any default in repayment of restructuring package relating to such other debts pertaining to MVL, then it will be treated as a cross default and will trigger an event of default as per abovementioned clause.
- 7) **Consequences of Event of Default-**
- (a) Upon occurrence of any event of default, as mentioned above, the restructuring package will be deemed to be revoked and the entire outstanding dues of the MVL and the Guarantors shall be payable. AARC shall be entitled to initiate / resume any legal action for recovery of outstanding dues, as it may deem fit including but not limited to enforcement under SARFAESI Act / DRT / DRAT / High Court / NCLT / NCLAT / Supreme Court and/or Arbitration.
- (b) In addition, any amount paid pursuant to the restructuring package shall be forfeited and adjusted against total dues calculated on the basis that the restructuring package had never been approved. Thereafter, AARC will be entitled to recover total dues along with interest at contractual rates with further interest and other charges from the said date till date of realization after adjusting amount received.
- 8) **Insurance Clause-**
- MVL & its Guarantors undertakes the following:
- (a) To insure with a company approved by the AARC, under the terms and conditions required by the AARC, and to keep insured at its full insurable value, at its own expense, against losses or damage due to fire and other risks and hazards, the buildings/plant & machinery already purchased or to be purchased or any secured assets that may subsequently be built or renovated on the immovable secured/mortgaged assets.
- (b) To transfer the benefits of any insurable policies on the said secured assets to the AARC and to deliver the said policies to it.





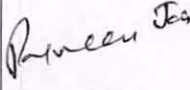
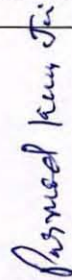
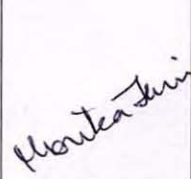

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 	Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (c) To deliver to the AARC, at least thirty (30) days before the expiry of a policy, proof that the policy has been renewed or replaced;
- (d) To maintain the insurance coverage required by the AARC during the term of this repayment schedule. In the event of failure by MVL to fulfil any of its above obligations, the AARC may itself insure the secured assets and claim from the MVL immediate repayment of the premiums paid with interest from the date of payment at the rate stipulated in Clause 9 of the other terms & conditions, without prejudice to any of its other rights and remedies. In the event of a claim arising, the compensation recoverable shall belong to and be paid to the AARC to the extent of what is then owing to it, even if the policies have not been issued or transferred to it. MVL shall immediately authorize the insurers to make a final settlement, without its intervention, of any claims or to make any arrangements directly with the AARC. Where applicable, the MVL shall take all necessary measures, immediately after any loss or damage, to ensure that the AARC obtains payment of the compensation recoverable. Moreover, the AARC expressly reserves the right, at its sole discretion, to allocate the compensation in whole or in part to the payment of its debt or to use it to pay the cost of reconstructing or repairing the buildings/machineries, without its rights being affected in any manner whatsoever in either case.





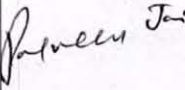

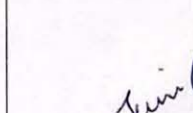

9) **Other terms & Conditions-**

- (a) All existing securities, guarantees and legal documents including the loan/security documents entered into with the assignor's mentioned above shall remain in full force and effect till the entire amount is credited to the accounts of **Alchemist XXVI Trust** as per schedule of payment given in **ANNEXURE-B**.
- (b) MVL, Promoter(s) and Guarantor(s) shall make arrangement for payment of any statutory and other dues payable by it. MVL shall indemnify AARC and hold harmless from any dues payable towards any statutory body or labour arising any time before or after the acceptance of proposal date.
- (c) After receipt of the total amount payable as per this proposal, as indicated in **ANNEXURE-B**, and compliance with any other terms as per the restructuring package, AARC shall issue a "No Dues Certificate" towards dues payable by MVL to AARC as assignee of debt from assignor and all guarantees shall stand released thereof.

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	  Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



- (d) AARC shall have inspection and visitation rights to all documents, facilities/premises of MVL at any point of time. Till such time that the amounts payable to AARC have not been repaid, MVL shall be under obligation to provide AARC with any such information which may be requested.
- (e) MVL shall provide monthly cash flow statement and bank statement to AARC within 7 days from the end of the relevant month. AARC shall be at liberty to appoint cash flow monitoring agency or concurrent auditors or any other auditor / agency for monitoring/supervision of the operation of the MVL.
- (f) MVL shall arrange to file consent terms with DRT / DRAT / High Court / NCLT / NCLAT & Supreme Court where the Original Application (OA) or any other petition / application filed by AARC and/or assignor with respect to the debts originated by assignor is pending. MVL shall ensure for issuance of consent decree in favour of AARC in all the said OAs / Court proceedings.
- (g) MVL shall withdraw all litigations which they may have filed against AARC and/or Assignor. Also, MVL shall ensure that all the litigations filed by third parties against AARC shall be withdrawn. The withdrawal applications shall be filed within 30 days of acceptance of this restructuring package.
- (h) That any expense which will be incurred in relation to resolution of MVL account, or for furtherance of this restructuring package, will be borne by MVL, and if paid by AARC will be reimbursed by MVL on Actual Basis alongwith interest @24% p.a.
- (i) The MVL shall not sell any of its fixed assets and/or investments save and except those as permitted in terms of the restructuring package and in normal course of business operation without prior recommendation of AARC. However, the MVL may be allowed to sell its non-core assets, subject to the payment of realizable value as ascertain by the valuer appointed by AARC. However, the final decision of the AARC shall be binding on the MVL.
- (j) Promoters shall infuse fresh long terms funds by way of equity or subordinated debt to ensure flow of working capital and any capex thereon.



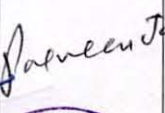

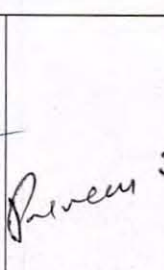
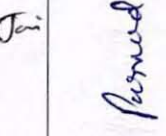


For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
  <b>Authorized Signatory</b>	  Pradeep Kumar Jain (Guarantor)	Praveen Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)



- (k) In case during the restructuring period if there is any shortfall in the required cash flow of the MVL due to shortage of EBIDTA resulting into the shortfall of repayment to AARC as envisaged in the scheme, the Promoters undertake to make good the shortfall therein to ensure the payment are made to AARC.
- (l) AARC shall have the option to convert the debt into equity shares of the MVL as per applicable guidelines to ARC during the tenure of restructuring period in the event of occurrence of default.
- (m) The MVL and/or Guarantors will not repay any unsecured loan during the currency of restructuring period and without the explicit approval AARC.
- (n) The MVL and/or Guarantors will take necessary Board/Shareholders approvals for the present restructuring proposal and submit a copy of signed resolution for our record.
- (o) AARC will have right to appoint Nominee Directors on the Board of MVL. The MVL and/or Guarantors will take necessary corporate and regulatory steps in this regard.
- (p) MVL alongwith all Guarantors jointly & severally hereby acknowledges & confirm the indebttness.

10) **Revival Clause-**

In case the default in repayment of instalment(s) and interest exceeds more than 90 days (the cure period), MVL and Guarantors shall pay the defaulted amount and interest alongwith an interest of 24% p.a. compounded with monthly rests for the period starting from 91<sup>st</sup> day of default till the period of actual payment and not exceeding 180 days to revive the revoked restructuring package.


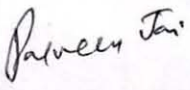

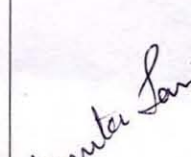

For Alchemist Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
 	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	



**ANNEXURE-B**

**Repayment Schedule for the debts acquired by AARC from Allahabad Bank**

Sr. No.	Due Date		Instalment Amt (in Rs.)
	Already Earlier Received	-	3,67,70,122
1	On or Before	25-Sept-2022	1,00,00,000
2	On or Before	25-Dec-2022	1,00,00,000
3	On or Before	25-Mar-2023	1,50,00,000
4	On or Before	25-Jun-2023	1,50,00,000
5	On or Before	25-Sept-2023	3,50,00,000
6	On or Before	25-Dec-2023	3,60,00,000
<b>Total Repayment</b>			<b>15,77,70,122</b>

For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)	Accepted Settlement/ Restructuring along with all Terms & Conditions					
	 Pradeep Kumar Jain (Guarantor)	 Praveen Kumar Jain (Guarantor)	 Pramod Kumar Jain (Guarantor)	 Monica Jain (Guarantor)	 Abhay Jain (Legal Heir)	

**Authorised Signatory**  
Alchemist Reconstruction Company Limited  
Defence Colony  
New Delhi





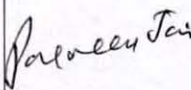

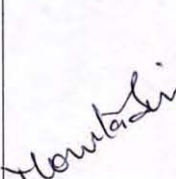

**MAGNUM VENTURES LTD.**  
SAHIBABAD



**ANNEXURE-C**

**Debt Profile pertaining to the dues of Allahabad Bank acquired by Alchemist Asset Reconstruction Company Limited as per Assignment Agreement dated December 30<sup>th</sup>, 2015**

<b>Name of Account</b>	Magnum Ventures Ltd		
<b>Name of Trust</b>	Alchemist -XXVI Trust		
<b>Details of Acquisition</b>	Allahabad Bank Assignment Agreement (AA) dated: 30.12.2015		
<b>Facility wise total outstanding as per Assignment Agreement dated December 30<sup>th</sup>, 2015 executed between Allahabad Bank &amp; Alchemist Asset Reconstruction Company Limited</b>	<i>(Rs. in Lakhs)</i>		
	<b>Facility Type</b>	<b>Principal Outstanding as on 08.12.2015</b>	<b>Total Outstanding as on 08.12.2015</b>
	Cash Credit	533.09	710.92
	Working Capital Term Loan	104.92	135.22
	Term Loan-I	1405.17	1935.72
	Term Loan-II	340.47	452.08
	Funded Interest Term Loan	126.54	161.45
	<b>Total</b>	<b>2510.19</b>	<b>3395.39</b>

<b>For Alchemist Asset Reconstruction Company Limited (in its capacity as trustee of Alchemist- XXVI Trust)</b>   <b>Authorized Signatory</b> 	<b>Accepted Settlement/ Restructuring along with all Terms &amp; Conditions</b>					
	  <b>Pradeep Kumar Jain (Guarantor)</b>	 <b>Praveen Kumar Jain (Guarantor)</b>	 <b>Pramod Kumar Jain (Guarantor)</b>	 <b>Monica Jain (Guarantor)</b>	 <b>Abhay Jain (Legal Heir)</b>	