

207985/13

M

COMPANIES FORM No. 395

395**Particulars of a mortgage or charge**

CHWP000

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

1	4	
---	---	--

FC025910

Name of company

* Jet Airways (India) Limited (the "Charging Company")

* insert full name of Company

Date of creation of the charge

24 July 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

charge over accounts dated 24 July 2007 (the "Account Charge") made between (1) the Charging Company in favour of (2) the Security Trustee

Amount secured by the mortgage or charge

All present and future moneys, debts and liabilities due, owing or incurred by the Charging Company to any Finance Party from time to time under or in connection with any Finance Document (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently or whether as principal, surety or otherwise) (the "Secured Liabilities")

All capitalised terms not defined herein are defined in Part I of the attached Schedule

References to any Finance Document include references to such Finance Document as varied in any manner from time to time, even if changes are made to the composition of the parties to such document or to the nature or amount of any facilities made available under such document.

Names and addresses of the mortgagees or persons entitled to the charge

UTI Bank Limited, Singapore Branch, 9 Raffles Place, Republic Plaza 1, #48-01, Singapore

Postcode	048619
----------	--------

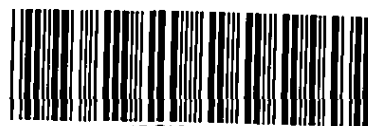
Presenter's name address and reference (if any)

Lovells LLP, Atlantic House,
Holborn Viaduct, London EC1A
2FG (F3TSHMR/V1051.00509)

Time critical reference

For official Use (02/06)
Mortgage Section

Post room



PGKW000L

PMO

7/8/07
COMPANIES HOUSE

2294

Short particulars of all the property mortgaged or charged

See Part II of the attached Schedule for short particulars of all the property mortgaged or charged

Part III of the attached Schedule refers to covenants by and restrictions on, the Charging Company which protect and further define the charges created by the Account Charge and which must be read as part of those charges

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

Not applicable

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Signed

Howells LLP

Date

7th August 2007

On behalf of ~~company~~ [mortgagee/chargee]†

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

**SCHEDULE TO FORM 395 FOR
JET AIRWAYS (INDIA) LIMITED (THE "CHARGING COMPANY")**

Part I

Definitions

In this schedule, references to clauses and schedules are to clauses and schedules of the Account Charge unless otherwise specified. References in this Schedule to the Account Charge or to any other document (including any Finance Document) include reference to the Account Charge, or to such other document, as varied in any manner from time to time. In the attached Form 395 and this schedule, the following expressions shall have the following meanings:

"Account" means the US Dollar denominated escrow account (account number 902020200000329, designation **"Jet Airways (India) Limited - Escrow Account"**) established by the Charging Company in Singapore with the Account Bank (and any sub-account or substitute account from time to time).

"Agent" means the Facility Agent, the Account Bank or the Security Trustee.

"Charged Property" means all of the Charging Company's right, title and interest in and to, and all benefits of, the Account, and all sums from time to time standing to the credit of the Account, together with all interest credited thereto.

"Facility Agreement" means the facility agreement dated 13 July 2007 between the Charging Company, as borrower, Bank of Baroda, London Branch, Bank of India, Singapore Branch, Barclays Capital, Canara Bank, London Branch, ICICI Bank Limited (Singapore Branch), Indian Overseas Bank, Hong Kong Branch, State Bank of India, Hong Kong Branch, Syndicate Bank, London Branch and UTI Bank Limited, Singapore Branch as arrangers (each an **"Arranger"**, and collectively the **"Arrangers"**), the financial institutions named therein as original lenders (the **"Original Lenders"**), the Security Trustee, ICICI Bank Limited, Singapore Branch, as the facility agent (the **"Facility Agent"**) and UTI Bank Limited, Singapore Branch as the account bank (the **"Account Bank"**).

"Finance Documents" means the "Finance Documents" (as defined in the Facility Agreement) and for the avoidance of doubt, includes the Facility Agreement and the Account Charge.

"Finance Party" means an Agent, an Arranger or a Lender.

"Lender" means

- (a) any Original Lender, and
- (b) any person which has become a party to the Facility Agreement in accordance with clause 21 (*Changes to the Lenders*) of the Facility Agreement,

which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement.

"Security" means a mortgage, charge, pledge, lien, security assignment or other security interest of any kind constituted or governed by the laws of any jurisdiction securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Trustee" means UTI Bank Limited, Singapore Branch, as trustee and agent for the Finance Parties.

"US Dollar(s)" means the lawful currency of the United States of America for the time being

Part II

Short particulars of all the property mortgaged or charged

By clause 2 of the Account Charge (*Charge over Accounts*), the Charging Company charged in favour of the Security Trustee on behalf of the Finance Parties by way of a first charge the Charged Property, as a continuing security for the due and punctual payment by the Charging Company of the Secured Liabilities

Part III

Covenants and Restrictions

By clause 4.1 of the Account Charge (*Covenants of Borrower Regarding the Accounts*), the Charging Company agreed that it shall

- (a) ensure that all withdrawals from the Account are made strictly in accordance with the Facility Agreement, and
- (b) not, except as contemplated by the Account Charge, at any time create or otherwise agree to create or permit to subsist any Security over all or any part of its right, title and interest in and to the whole or any part of the Charged Property

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No FC025910

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER ACCOUNTS DATED THE 24th JULY 2007 AND CREATED BY JET AIRWAYS (INDIA) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGING COMPANY TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th AUGUST 2007

PS



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES