

OS MG01

Particulars of a mortgage or charge by an overseas company



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
by an overseas company

☐ **What this form is NOT for**
You cannot use this form for an
overseas company which is not
registered at Companies House

WEDNESDAY



LD3 24/11/2010 90

COMPANIES HOUSE

1 Overseas company details

Company number F C 0 2 5 9 1 0

Company name in full Jet Airways (India) Limited (the "Company")

53 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation 0 9 1 1 2 0 1 0

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc

Description A security assignment of contractual rights under a specific contract
dated 9 November 2010 between the Company and Punjab National Bank, Hong
Kong Branch as security trustee (the "Security Trustee") (the "Security
Assignment")

4 Amount secured

Please give us details of the amount secured by the charge

Amount secured The Company has covenanted with the Security
Trustee to pay, repay or reimburse the Secured
Parties under the Finance Documents, as the case
may be, (a) the principal outstanding amount of the
Loan, (b) Interest as payable under the Facility
Agreement and (c) all other costs, charges and
expenses including legal expenses, costs of
preserving, realising and enforcing any Security
Interest incurred by the Secured Parties under any
Finance Document (the "Secured Obligations")

Continuation page
Please use a continuation page if
you need to enter more details

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5**Mortgagee(s) or person(s) entitled to the charge**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Punjab National Bank, Hong Kong Branch	
Address	Li Po Chun Chambers, Unit 03, 10th Floor, 189, DesVoeux road, Central, Hong Kong	
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Name	<input type="text"/>	
Address	<input type="text"/>	
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

6**Short particulars of all the property charged**

Please give the short particulars of the property charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>Assignment clause 3.1 of the Security Assignment</p> <p>Without prejudice to the Indenture of Mortgage as security for the Secured Obligations and without prejudice to the PNB Security Assignment, the Company has assigned absolutely and with full title guarantee (to the extent possible taking into account the existence of the PNB Security Assignment and the terms thereof) to the Security Trustee all of its right, title and interest, present and future, in, under and to each of the Contracts including, without limitation, all present and future claims causes of action payments and proceeds in respect thereof, provided that such assignment is subject to the terms of, and the Security Interests granted under, the PNB Security Assignment</p> <p>The Security Assignment contains provisions for negative pledge and further assurances</p> <p>Unless defined elsewhere on this Form OSMG01, please see the attached MG01 continuation page in section 6 (Short particulars of all the property charged) of this form for the defined terms which are used throughout this Form OSMG01 (including in such continuation pages)</p>	

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Short particulars of all the property charged

Please give the short particulars of the property charged

Short particulars

In this OSMG01

"Account Bank" means the Large Corporate Branch of Punjab National Bank, situated at Maker Tower "E", Cuffe Parade, Mumbai 400 005.

"American Express Credit Card Agreement" means the credit card agreement between American Express, Travel Related Services Company, Inc and the Company dated 13 November 1996.

"Assignment Agreements" shall mean the agreements between the Borrower the Offshore Security Trustee and the International Credit Card Acquirers, assigning all the rights and receivables of the Borrower under the Member/Merchant Establishment Agreements.

"Bank Card Company Credit Card Agreement" means the credit card agreement between Bank Card Company and the Company dated 25 April 2007.

"Barclays Bank PLC Credit Card Agreement" means the credit card agreement between Barclays Bank PLC and the Company dated 8 December 2008

"BCC Airlines Affiliation Agreement" means the Bank Card Company Credit Card Agreement.

"Borrower" means the Company in its capacity as borrower.

"Card Holder" shall mean a Person who holds an unexpired international credit card issued by a credit card issuer and whose name is not listed in the credit card issuer's current warning bulletin and who has presented such international credit card towards payment of bills for purchases of airline services made outside India and/or services availed by such person at the Borrower's establishment or at any travel agent's establishment registered with IATA (International Air Transport Association) outside India and which is recorded in a Charge Slip.

"Charge Slip" means the form presented by the Borrower to the International Credit Card Acquirer pursuant to the respective Member / Merchant Establishment Agreements and which have been signed or authorised for use by the Card Holder and accepted by the International Credit Card Acquirer.

"Contract" means the American Express Credit Card Agreement, the Bank Card Company Credit Card Agreement and the Barclays Bank PLC Credit Card Agreement.

"Debt Service Reserve Account" means the Rupee account established/to be established with the Account Bank having account no 217500CR00000028.

"Debt Service Reserve Account Agreement" means the agreement entered or to be entered into between the Borrower, Account Bank and the Security Trustee which sets out the terms on which the Debt Service Reserve Account is to be operated.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee

"Facility Agreement" means the Facility Agreement dated October 19, 2010 entered into between the Borrower and Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 and having its Head Office at 7, Bhikaji Cama Place, Africa Avenue New Delhi – 110066 acting through its Large Corporate Branch at Ground Floor, Maker Tower "E", Cuffe Parade, Mumbai 400 005, in relation to a foreign currency facility against FCNR (B) of an amount of USD 137,276,785.71 (United States Dollars One Hundred Thirty Seven Million Two Hundred Seventy Six Thousand Seven Hundred and Eighty Five point Seven One) which is convertible into a Rupee loan in terms thereof as amended, varied, novated or supplemented from time to time.

"Finance Documents" means

- (a) the Facility Agreement,
- (b) the Security Documents,
- (c) the Security Trustee Agreement,
- (d) the Debt Service Reserve Account Agreement,
- (e) the Trust and Retention Account Agreement, and
- (f) any other document designated as such by the Lender in consultation with the Borrower.

"Government Authority" means the government of India or of any state in India or any entity thereof exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government or government of any other jurisdiction as the case may be,

"Indenture of Mortgage" means the indenture of mortgage governed by Indian law entered into or to be entered into by the Borrower for the mortgage of the below mentioned assets in favour of the Security Trustee (acting as security trustee for the Lender)

(a) the four flight simulators bearing the following reference numbers (a) B737- 2R71-338 (b) B737-TPDBP0041, (c) B777- 2RJC658 and (d) A330- 2T02660,

- (b) the Debt Service Reserve Account,
- (c) the rights and receivables under the Member/Merchant Establishment Agreements, and
- (d) the Land,

"Interest" shall mean interest, on the principal amount of the Loan to be payable by the Borrower to the Lender at the applicable Interest Rate.

"Interest Rate" shall have the meaning ascribed to it in section 2 4(i) of article II of the Facility Agreement.

"International Credit Card Acquirers" shall include

- (a) Wirecard Technologies AG,
- (b) American Express, Travel Related Services Company, Inc .
- (c) Barclays Bank PLC,
- (d) Bank Card Company,
- (e) Standard Bank of South Africa Ltd , and
- (f) and any other person in future.

and each shall be an **"International Credit Card Acquirer"**,

"Land" shall mean the plot of land owned by the Borrower and secured by the Security Documents, bearing the following description - Sub-Division Plot No 52 of Western Side portion admeasuring 140-00 Sq metres out of total area 280 00 sq metres, being the Grampanchayat property in sanctioned layout plan forming part of s no 53 + 54/4 + 55/2 + 56 /3 + 54/2 of village Vadagaon Tal. Mawal, District Pune

"Lender" means Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its Head Office at 7, Bhikaji Cama Place, Africa Avenue, New Delhi – 110066 acting through its Large Corporate Branch at Ground Floor, Maker Tower "E", Cuffe Parade, Mumbai 400 005.

"Loan" shall mean foreign currency loan against FCNR (B) of an amount of USD 137,276,785.71 (United States Dollars One Hundred Thirty Seven Million Two Hundred Seventy Six Thousand Seven Hundred and Eighty Five point Seven One) granted or to be granted by the Lender to the Borrower on the terms set out in the Facility Agreement, to the extent not cancelled or reduced under the Facility Agreement.

"Member/Merchant Establishment Agreements" means a member establishment agreement/ merchant agreement as amended from time to time executed by the Borrower and the relevant International Credit Card Acquirer whereby the bills payable by the Card Holders would be discharged by the corresponding International Credit Card Acquirer, subject to the terms and conditions under the respective member establishment agreement/ merchant agreement and includes the following

- (a) agreement dated July 23, 2008 with Wirecard Technologies AG and Wirecard Bank AG.
- (b) agreement dated November 13, 1996 with American Express, Related Services Company, Inc ,
- (c) agreement with Barclays Bank PLC in November, 2008
- (d) BCC Airlines Affiliation Agreement,
- (e) agreement with Standard Bank of South Africa Ltd dated December 2, 2002, and
- (f) any agreements with other acquirers as may be designated by the Lender.

"New Lender" means any party which becomes a lender under the Facility Agreement

"Offshore Security Trustee" shall mean Punjab National Bank, Hong Kong branch acting as the security trustee for the Lender, pursuant to the Offshore Security Trustee Agreement.

"Offshore Security Trustee Agreement" means the security trustee agreement dated December 23 2008 entered into between the Borrower, the Rupee Lender, and the Offshore Security Trustee pursuant to which the Offshore Security Trustee is appointed as security trustee for the Lender as amended and restated or acceded to, from time to time,

"Onshore Security Trustee" shall mean Punjab National Bank, Mumbai branch acting as the security trustee for the Lender and its successors or assignees, pursuant to the Onshore Security Trustee Agreement,

"Onshore Security Trustee Agreement" means the security trustee agreement dated December 18, 2008 entered into between the Borrower, the Rupee Lender, and the Onshore Security Trustee pursuant to which the Onshore Security Trustee is appointed as security trustee for the Lender in respect of the Security Documents as amended and restated or acceded to, from time to time

"Person" means any individual, company, corporation, partnership, trust, association or Government Authority, (whether or not having a separate legal personality).

"PNB Security Assignment" means the document dated 23 December 2008 under which the Company granted security by way of assignment over its rights under the Contracts in favour of Punjab National Bank, Hong Kong Branch (as security trustee) for the benefit of Punjab National Bank,

"Receiver" means a receiver, receiver or manager or an administrative receiver as the Security Trustee may

specify at any time in the relevant appointment made under the Security Assignment, which terms will include any appointee made under a joint and/or several appointment by the Security Trustee,

"Rupee" or **"Rs"** shall mean the lawful currency of India,

"Rupee Lender" shall mean the lender under the rupee facility agreement dated December 18, 2008 pursuant to which the Borrower availed of a rupee term loan facility of Rs 750.00,00.000 (Rupees Seven Hundred and Fifty Crores).

"Secured Parties" means the Security Trustee, any Receiver or Delegate and each Lender (including any New Lenders) from time to time party to the Facility Agreement provided that in the case of the New Lenders such person is party to or has acceded to the Facility Agreement and the Offshore Security Trustee Agreement in accordance with its terms.

"Security Documents" means the following documents entered or to be entered into in connection with and which secure, the Loan

- (a) the Indenture of Mortgage,
- (b) the Security over Accounts Deed,
- (c) the Assignment Agreements,
- (d) any pari passu letters.

and such other documents designated as such by the Lender in consultation with the Borrower.

"Security Interest" means

- (a) a mortgage, charge, pledge, hypothecation, lien or other encumbrance securing any obligation of any person or any other agreement or arrangement having a similar effect
- (b) any arrangement under which money or claims to money, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person, or
- (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

"Security over Accounts Deed" means the deed charge entered or to be entered into between the Borrower and the Security Trustee in respect of the TRA Account,

"Security Trustee Agreement" means the Onshore Security Trustee Agreement and the Offshore Security Trustee Agreement. Reference to Security Trustee Agreement shall mean the Onshore Security Trustee Agreement or the Offshore Security Trustee Agreement as the context may require.

"TRA Account" shall mean Account No 7111000048 (USD) and 7111000070 (Euro) established by the Borrower with the TRA Account Bank in Hong Kong in accordance with the Trust and Retention Account Agreement.

"Trust and Retention Account Agreement" shall mean the agreement dated December 23, 2008 between Borrower, the Trust and Retention Account Bank and the Offshore Security Trustee as may be amended and/or restated from time to time.

"Trust and Retention Account Bank" shall mean the agreement dated December 23, 2008 between Borrower, the Trust and Retention Account Bank and the Offshore Security Trustee as may be amended and/or restated from time to time, and

"United States Dollars" or **"USD"** means the lawful currency from time to time of the United States of America

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Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge, and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it

Continuation page

Please use a continuation page if you need to enter more details

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Particulars as to commission, allowance or discount

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

None

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Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge

In the case of a charge created outside the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK

Certified copies of any other documents relevant to the charge should also be delivered

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Signature

Please sign the form here

Signature

Signature

X *Cyffwrdd Chancery LLP* X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Caroline Saul**

Company name **Clifford Chance LLP**

Address **10 Upper Bank Street**

Post town **London**

County/Region **United Kingdom**

Postcode **E 1 4 5 J J**

Country

DX **149120** **Canary Wharf 3**

Telephone **020 7006 1000**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the deed (if any) with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each charge

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to regulation 10 of The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

COMPANY NO. FC25910
CHARGE NO. 53

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT OF
CONTRACTUAL RIGHTS UNDER A SPECIFIC CONTRACT
DATED 9 NOVEMBER 2010 AND CREATED BY JET AIRWAYS
(INDIA) LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO PUNJAB NATIONAL
BANK, HONG KONG BRANCH UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO THE
OVERSEAS COMPANIES (EXECUTION OF DOCUMENTS AND
REGISTRATION OF CHARGES) REGULATIONS 2009 ON THE 24
NOVEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 NOVEMBER
2010

DX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES