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COMPANIES FORM No. 395
Particulars of a mortgage or charge

395

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

For official use

025003 / 13

Company Number

02941942

*Insert full name
of Company

Name of company

***TATRA SIPOX (UK) LIMITED**

Date of creation of the charge

26th July 2006

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

Contract Charge

Amount secured by the mortgage or charge

All monies obligations and liabilities now or hereafter due, owing or incurred by the Company to the Lender pursuant to a Guarantee dated 26th July 2006 by the Company in favour of the Lender for the obligations to the Lender of Vectra Limited under the Facility Agreement and the Charge and whether such monies, obligations or liabilities are express or implied, present or future, actual or contingent, joint or several, incurred as principal or surety, originally owing to the Lender or purchased or otherwise acquired by it, denominated in Sterling or in any other currency, or incurred on any banking account or in any other manner whatsoever to include interest (both before and after judgment) to date of payment at such rates and upon such terms as may from time to time be agreed, and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lender in relation to any such monies, obligations or liabilities or generally in respect of the Company (the "Secured Obligations").

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

ICICI BANK UK LIMITED ("the Bank")

21 Knightsbridge, London, SW1X 7LY

Presentors's name and address and
reference (if any):

Messrs Bishop & Sewell
46 Bedford Square Street
London
WC1B 3DP
Tel: 020 7631 4141
Ref: RJW.I0085.30

Time Critical reference

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged

- (a) The Company with full title guarantee charges to the Bank by way of first legal charge all:
- (i) its right title and interest in and to the Contract;
 - (ii) sums which may from time to time become payable to the Company by the Counterparty or otherwise under the Contract or any provision thereof;
 - (iii) rights of the Company arising out of or in connection with any breach or default by the Counterparty of or under any of the terms covenants and conditions of the Contract whether in respect of the Works or otherwise.
- (b) The Company with full title guarantee charges to the Bank by way of equitable charge its benefit in all appointments, contracts, guarantees, representations, undertakings and warranties given or made by and any rights or remedies against all or any of the professional advisors now or at any time engaged in relation to the Works and any other person firm or company now or from time to time under contract with or under a duty to the Company in relation to the Works including the benefit of all sums recovered in any proceedings against all or any of such persons.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

3/2 + Inc

Date

2nd Aug 2006

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, e.g. "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.

Please do not
write in this
margin

COMPANIES FORM No. 395 (Cont) AND FORM No.410(Scot)(Cont)

**Particulars of a mortgage or charge
(continued)**

Continuation Sheet No. 1
to Form No.395 and 410 (Scot)

Company number

02941942

Name of company

*Insert full
name
of Company

*** TATRA SIPOX (UK) LIMITED**

Short particulars of all the property mortgaged or charged (continued)

The Charge also contains the following provisions

1) Negative pledge

- a) The Company shall not create or permit to subsist any Security over any of the Charged Assets.

2) Disposals

The Company shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of the Charged Assets.

3) The Contract

The Company shall not without the prior written consent of the Lender (such consent not to be unreasonably withheld):

- a) make or vary or consent to any modification or variation (a "Variation") of the terms of the Contract or the Works where the variation would be likely to prejudice the interests of the Lender in the Charged Assets;
- b) consent or agree to any waiver or release of any obligation of the Counterparty under the Contract where the Waiver would be likely to prejudice the interests of or prejudice the value to the Lender in the Charged Assets;
- c) make or agree to any claim that the Contract is in any manner frustrated; or
- d) rescind cancel or terminate the Contract or accept any breach thereof or default thereunder as repudiatory.

In this form the following terms shall have the following meanings:

"Charged Assets" means all the, property and rights of the Company charged under the Charge;

"Contract" means the contracts dated on or about 13th – 24th April 2006 and numbered TB/P/460/31178/01, RM/TAT/7-10323-89, RM/TAT/7-10324-89, RM/TAT/7-10-325-89, E06 09324 /E18/33 and E06 09360/E/18/33 between the Company (1) and the Counterparty (2) for the Works;

"Counterparty" means Bharat Earth Movers Limited;

"Facility Agreement" means the Facility Agreement dated 26 July 2006 between Vectra Limited (1) and the Bank (2);

Short particulars of all the property mortgaged or charged (continued)

"**Security**" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"**Subsidiary**" means in relation to any person (the "first Person") at any particular time, any other person which is then, directly or indirectly, either controlled, or more than 50% of whose issued ordinary or common equity share capital (or the like) is then beneficially owned, directly or indirectly, by the first Person;

"**Works**" means the goods and/or services to be supplied under the Contract.

SCHEDULE
Details of Registered Land

Administrative Area	Title No.	Registered Proprietor
Address		

Details of Unregistered Land

Estate Owner	Property
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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02941942

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CONTRACT CHARGE DATED THE 26th JULY 2006 AND CREATED BY TATRA SIPOX (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ICICI BANK UK LIMITED 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 3rd AUGUST 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th AUGUST 2006.

DXangels



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —