Indiabulls

LOAN SANCTION LETTER

Our Reference No.	916475	Date 16-MAR-18
Name of the Applicant	M/S PRAJAPATI CONSTRUCTIONS LTD	
Address	PRAJAPATI HOUSE FIRST FLOOR PLOT NO 13B, SECTOR 19 PANVEL MATHERAN ROAD NEW PANVEL NAVI MUMBAI 400705 MAHARASHTRA INDIA	
Phone No.	9821142558	
Name of the Co-Applicant /Guarantor	RAJESH PRAJAPATI, SUNITA RAJESH PRAJAPATI, RAKESH ROHITASHWA PRAJAPATI	

Dear **M/S PRAJAPATI CONSTRUCTIONS LTD**

Subject : Your application for **LLAP ICCL** facility from Indiabulls: Our Reference No: **916475**

We thank you for choosing **Indiabulls Commercial Credit Ltd** as your financer for **LLAP ICCL**. We are pleased to inform you that with reference to the above application, we have in-principle sanctioned you a loan facility, the details of which are given below .

Type of Facility	LLAP ICCL
Sanction Amount with Insurance Premium* (Rs.)	151000000
EMI Amount	Rs. 3632032
Loan Tenure (Months)	60
Interest Type	AIR
Rate of interest	15.50 %
Adjustable Interest Rate(AIR)	ICLR(Indiabulls Commercial Lending Rate, notified time to time) +3.5% Margin Current ICLR-12%
Sanction Letter Validity	60 days from the date of this offer.
Total Processing Fee Applicable	Rs. 2672700
Proc. Fee (Non Refundable)	Amount (Rs.): 11800; Cheque No.: 195481; Cheque Date: 11-AUG-2017; Drawn On: BANK OF INDIA Amount (Rs.): 450000; Cheque No.: 242097; Cheque Date: 21-NOV-2017; Drawn On: BANK OF INDIA **Rs. 461800**
Balance Proc. Fee payable (to be deducted from disbursement)	Rs. 2210900
Address of Property Offered as Security	Plot No. 172 to 174 and 186 To 190 and 191 To 197 and 199 to 206, Sector 10 New Panvel, Dist. Raigad 410 206 PANVEL MAHARASHTRA 410206
Database Admin Fee	Rs. 650 (inclusive of GST) Applicable only in the first instance of finance on the same property.
Intimation of Mortgage Charges (As per the Maharashtra e-Registration and e-Filing Rules, 2013)	Rs. 1000 Registration Rs 300 Document Handling Rs 100 for Franking For Removal of Registration (As Applicable)

* Insurance is subject matter of solicitation.

All the applicable taxes,duties and levies would be additionally charged as per law.

- ROI will be as per applicable reference rate at the time of disbursal.
- This letter supersedes any sanction letter issued earlier, with reference to application number 916475

Special Conditions (as applicable) :

1. Legal and Technical clearance / verification of the property being financed and verification of documents submitted.
2. Execution of Loan Agreement and other documents between you and, Indiabulls Commercial Credit Ltd as per its policy and format.
3. Banking of Prajapati Developers for month Sep 2016-Aug 2017 _ Bank Of India_070
4. Board Resolution as per IB norms of Prajapati Construction Ltd
5. CA certified list of directors and shareholders (Prajapati Construction Ltd)
6. CIDCO NOC to be documented
7. Clarifications to IHFL satisfaction case against Prajapati Constructions Ltd. with income Tax Department
8. End Use letter to be documented
9. FORM 8 to be filed in favour of Indiabulls for ROC charge creation (in case the company is property owner)
10. Insurance as applicable
11. Loan Documentations as per IB Policy
12. Loan to be updated in RERA records

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13 All property owners to be on loan structure
14 13 years Title search of the property
15 Original Receipts and TDS payment receipts documented before disbursement
16 Upfront Lease deed before disbursement
17 Updated tracks as per IHFL satisfaction
18 Plac card to be placed
19 Project Details provided by the client to be duly CA Certified
20 RERA Complaint escrow mechanism to be made operational
21 Registered Mortgage to be done of properties to be financed.
22 Tax Paid Challan verification of for all the co-applicant for FY 2016
23 The entity M/s Prajapati Construction Ltd has to submit copies of all mandatory permissions/clearances/ approvals required for the project before disbursement & also an undertaking that all the permissions required for construction of the project have been obtained or will be obtained, as per statutory requirements
24 The entity M/s Prajapati Construction Ltd to obtain NOC from Indiabulls Commercial Credit Ltd. before selling any apartment/shop/office in this project.
25 The entity M/s Prajapati Construction Ltd to open & maintain escrow account with HDFC bank for depositing all sale proceeds from the units which are being mortgaged by ICCL. The account shall be maintained by the entity during the entire tenure of the facilities & shall not be closed without the prior approval of ICCL. All cost, charges & expenses in connection with the aforesaid account shall be borne by the entity M/s Prajapati Construction Ltd
26 The entity M/s Prajapati Construction Ltd to submit an undertaking that there are no pending litigations in connection with the project properties offered
27 The proceeds from sale of flats which have been mortgaged with ICCL shall be deposited in the escrow account as stated above wherein 40% of Agreement value of Units sold (Subject to minimum of 4000 sq. ft. Carpet Area) shall be utilized for the purpose of repayment of IB loan while 60% of the sale proceeds shall be transferred from escrow account to client?s current account as per ICCL satisfaction. Repayment Terms - Through 60 Monthly EMI. In addition to monthly EMI, 40% of Agreement value of Units sold (Subject to minimum Rs. 4000 per sq. ft. of Carpet Area) to be utilized for the repayment of loan.
28 If one of the borrowers /co-borrowers is a Non-Individual i.e. Company, Firm, HUF, LLP, Trust, Society or a Proprietorship entity, Pre-Payment charges shall be applicable as per the policy of the ICCL - Refer the pre-payment charges on the Indiabulls website : www.indiabullshomeloans.com
29 Other terms and conditions mentioned overleaf.
30 Final loan approval/disbursal is subject to legal/technical & FI verification.

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Date 16-MAR-18

Our Reference No.	916476
Name of the Applicant	M/S PRAJAPATI CONSTRUCTIONS LTD
Address	PRAJAPATI HOUSE FIRST FLOOR PLOT NO 13B, SECTOR 19 PANVEL MATHERAN ROAD NEW PANVEL NAVI MUMBAI 400705 MAHARASHTRA INDIA
Phone No.	9821142558

Our representative **Vinay Vashishtha** , phone **+91022-61891070** can assist you further in case of requirement.

Please sign this letter as token of your acceptance of the terms and conditions mentioned above and overleaf.

Yours sincerely,

For **Indiabulls Commercial Credit Ltd**

Indiabulls Finance Limited Vashi

Authorised signatory

Accepted the offer

Customer Signature

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Date 16-MAR-18

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Phone No. 9821142558

MOST IMPORTANT TERMS AND CONDITIONS

1. The sanction of loan amount and its terms and conditions are subject to execution of Loan Agreement and other documents and writings with **Indiabulls Commercial Credit Ltd** (hereinafter referred to as "ICCL"). The terms and conditions of Loan Agreement and/or other documents will prevail upon this letter in case of any contradiction/conflict/difference.

2. This sanction shall be available to the Borrower for a period of 60 days from date of this letter provided the Borrower deposits with **ICCL** the administrative charges/expenses/pre-determined expenses mentioned overleaf at the time of delivering the accepted copy of this letter to **ICCL**. The processing fees received is non refundable. For details of the various fees and charges applicable, please refer website.

3. **ICCL** shall be entitled to revoke the sanction and to add, to delete or modify all or any of the terms and conditions of the facility, inter alia, if there is any material change in the purpose(s) of loan facility, if any information and/or statement given by borrower is found incorrect, incomplete or misleading, if there is breach of the terms and conditions of the facility, if any report like legal/technical/valuation of the property is not found satisfactory, if the borrower does not submit duly accepted copy of the sanction letter to **ICCL** within stipulated period, etc. etc.. **ICCL** decision in respect of material changes shall be final and binding on the borrower.

4. Repayment of loan amount will be through installments/EMI's comprising of principal and/or interest. Repayment of loan amount can be done through electronic mode only. **ICCL** may in its sole discretion alter the rate of interest suitably and prospectively if unforeseen or extraordinary changes in the money market conditions take place.

5. The prepayment of the loan shall be made and accepted as per policy and rules of **ICCL** and in accordance with statutory guidelines, issued from time to time and as applicable at the time of prepayment. Where there is no policy, rules and guideline then the prepayment fees and charges shall be applicable as per the terms of loan agreement and the mutually agreed prepayment charges, more particularly mentioned in the schedule of the loan agreement. For details, kindly refer the prepayment link provided on the Indiabulls website.

6. The rate of interest applicable to the loan/facility shall be as prevailing on the date of disbursement and as stated in the Loan Agreement. However, the rate of interest is subject to revision due to change in Ref. rate, which in turn influences the EMI or tenure.Consequent to any such upward change in rate of interest, repayment period will be extended subject to fulfillment of Age criteria and maximum loan tenure further upto 30 years. The reset date shall be effective from 1st day of month following the month in which **ICCL** Reference Rate is changed.All customers are intimated of any change in the applicable Ref rate. Further, besides sending of individual intimation, such changes in the rate of interest are duly notified & displayed on the website of Indiabulls.

7. **ICCL** has sanctioned the loan/facility on the basis of the calculation and estimation of the costs to be incurred for fulfilling the Purpose(s). If the cost of fulfilling the purpose(s) increases above or falls below the calculated amounts, **ICCL** reserves the right to cancel the loan/facility or reduce the amount sanctioned at the sole discretion of ICCL and the decision of **ICCL** in that behalf shall be binding on the Borrowers.

8. The loan amount and terms sanctioned by **ICCL**, besides all other terms and condition, against applied amount and tenure is final and abiding to all the borrowers. However, **ICCL** reserves its right to review and reappraise the loan facility during its continuity in terms of the loan agreement to be executed towards disbursal of the loan amount.

9. Indiabulls arranges/facilitates services to those customers who are interested in obtaining Life and Non Life insurance cover from certain Insurers. Insurance is a subject matter of solicitation and therefore, optional for the Borrowers to avail these insurance covers.

10. The Borrowers can access their loan account details through online login. The copy of statement of account can also be obtained on request from the nearby branch.

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Phone No. 9821142558

11. Terms related to Adjustable Interest Rate:

(i) **Indiabulls Commercial Credit Ltd** - Indiabulls Commercial Lending Rate (**ICCL-ICLR**) shall mean the percentage rate per annum from time to time and notified/announced by **ICCL** in such form and manner as deemed appropriate by **ICCL** from time to time as **ICCL-ICLR**.

(ii) Adjustable Interest Rate means the **ICCL-ICLR** and the margin, if any, as specified by **ICCL** shall be applied by **ICCL** on the first of the month following the month (as per the English Calendar) in which **ICCL-ICLR** changed. Adjustable Interest Rate would change based on changes in the ICCL-ICLR.

12. **ICCL** shall not pass on loan & KYC related information of the borrower, except for regulatory requirements like furnishing information to CIBIL, FIU or other to Statutory Bodies.

13. Recovery of Overdues/Bad debts: It is duty of the borrower to repay loan amount with applicable interest along with all dues/charges/fees levied as per agreed terms of loan agreement. However, in the event of default in re-payment of any of the above, Company reserve the right to recover overdues by resorting to legal & permissible means.

14. Indiabulls Commercial Credit Ltd facilitates resolution of customer's grievances at free of cost. In the even of any complaint, borrower may visit nearest branch, sent e-mail at grievance_iccl@Indiabulls.com or make call to customer care.

(i) In case the grievance is not resolved within reasonable time, he may escalate his complaints to the following higher authority: The general manager, Reserve Bank of India, Dept. of Nonbanking Supervision, 6 Sansad Marg, New Delhi - 110001. Email: dnbsnewdelhi@rbi.org.in

(ii) If the borrower is not satisfied by the resolution offered by the Company, he may like to take forward his grievance with The General Manager, C/o, National Housing Bank, Department of Regulation & Supervision, (Complaint Redressal Cell), 4th Floor, Core 5A, India Habitat Centre,Lodhi Road, New Delhi-110003.Email: crcell@nhb.org.in. Or may upload his complaints though

For any further query/complaint ,please contact at Care Desk at Branches or call at toll free customer Care No **1800-200-7777** or write to customer care at **lap@indiabulls.com**.

* For detailed terms and Conditions , please refer the MITC document on Website

Accepted the offer

Customer Signature