ADITYA BIRLA
FINANCE

Dated: 27th Jan 2015

To,
Borrower: M/s. A.Surti Developers Private Limited
Co- Borrower: Mr. Narayan J. Pagrani, Mrs. Meena N. Pagrani and Mr. Narendra N.Pagrani & M/s.Universal Import Export India Pvt ltd.

Address : 802, 8th Floor Golden Peak, Dr. Ambedkar Road , Khar.W Mumbai

Subject: Offer Letter for loan Against Residential Property

Dear Sir / Madam,
We thank you for choosing Aditya Birla Finance Limited (ABFL) for providing you Loan Against Residential Property

We are pleased to inform that with reference to your application and information provided to us we have in principle sanctioned you a Loan Against Residential Property, the details of which are given below and overleaf.

Particulars	Description	
Type of Facility	Loan Against Residential Property	
Amount Sanctioned	INR 7,50,00,000/- (Rupees Seven Crore Fifty lacs Only)	
Term of the facility	120 Months.	
Security	Flat No.802, 8th Floor,Building Known As " Golden Peak", Situated At Dr. Ambedkar Road, Near LIC Colony , Khar W, Mumbai 400 052.	
Interest Rate Type	Floating linked to Long Term Reference Rate of ABFL	
Interest Rate	• 11.60% p.a. floating which is linked to ABFL Long Term Reference Rate (i.e. ABFL LTRR +/- Margin). • LTRR of ABFL at present is 16.50% p.a. • Margin offered is (– 4.90 %) p.a. Hence the applicable current floating ROI is 11.60% p.a	
Interest Rate Validity	• Above Interest Rate is valid only in case of disbursement of the loan on or before 31th Jan 2015. • In the event of a change in the ABFL LTRR within the above mentioned validity period, the interest rate incorporating the revision in the ABFL LTRR will be applicable to the customer.	
Monthly Installment	INR 10,58,761/- (Ten lakhs fifty Eight thousand Seven hundred and Sixty one only)	
EMI Date	15th of every month	
Sanction letter validity	15 days from the date of issuance, extension of the same is at the sole discretion of ABFL.	
Charges	Processing Fee	• 0.50% of the Loan Amount (plus service tax as applicable) • Legal and technical charges INR.10,000/- Flat.
	Part Prepayment Charges /Foreclosure Charge	• No Prepayment/foreclosure is allowed in first 12 months from the date of Disbursal • 1.5% + S.T as Foreclosure/Prepayments charges applicable after 12 months of loan disbursal. • 25% of Principle O/S of loan allowed as part pre-payment every financial year without any charges.

Meena N. Pagrani

For A Surti Developers Pvt. Ltd
Director

For UNIVERSAL IMPORT EXPORT INDIA PVT. LTD.
Director

Classic Pentagon, 10th Floor,
Western Express Highway, Andheri East,
Mumbai 400099

ADITYA BIRLA FINANCIAL SERVICES

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Website www.adityabirlafinance.com
Corporate Website www.abfsg.com

Registered Office: Indian Rayon Compound, Veraval, Gujarat 362 266. CIN U65990GJ1991PLC064603

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Sanction Conditions / Special Conditions For A Surti Developers Pvt. Ltd. Director For UNIVERSAL IMPORT EXPORT INDIA PVT. LTD. Author. Signatory	**Aforesaid sanction of the facility is subject to:** • Disbursal is subject to legal verification/ technical valuation of the underlying and proposed property being positive and acceptable as per ABFL norms • Borrower to get the properties offered as collateral insured comprehensively throughout the loan tenure at its cost for its full value. The same is to be assigned in favour of ABFL as first loss beneficiary. Certified Copy of Insurance policy to be submitted to ABFL for its record within 45 days of date of disbursement. Borrower to ensure renewal of insurance of the collateral property during the currency of the facility with ABFL, non compliance of the same would attract penal interest @ 2% per annum over and above the prevailing interest would be charged • Latest CA/ CS certified Shareholding Pattern and list of Directors to be obtained for Universal Import and Export India Pvt ltd and A.Surti Developers Private Limited • Approval will be subject to the Title of the Properties being cleared and Marketable by ABFL empanelled lawyer and acceptable as per ABFL norms • Declaration from borrower :- I. that none of the directors/ guarantors is related to any Directors/ Officers/ Staff of Aditya Birla Group or any other bank. II. that none of the directors appear in the Defaulters list of Willful Defaulters • Latest KYC of Applicant, co-applicants and authorized signatory to be provided as per the ABFL Policy • Certified true copy of the Board Resolutions with respect to the proposed borrowings and authorised signatories to be submitted • First disbursement towards balance transfer from Citibank. All the Balance Transfer formalities to be complied as per ABFL norms. Latest O/s and LOD to be obtained. It is to be ensured that loan is not cross linked to any other loan of Citibank. • CERSAI details to be updated and Notice of intimation to be done. • No change in shareholding ~~pattern~~ Level / Management of the companies / firms applicant/ co applicant to be done without prior consent of lenders during the tenure of currency of the facility. • LTV restricted to 70% of market value • 2 business references and Bank reference to be documented • Repayment track/Bank Statement reflecting Citibank EMI to be documented before disbursement of loan • ROC Search to be done of A Surti Developers Private Limited • Repayment of loan to be taken from M/s A.Surti Developers Pvt Ltd • Management letter with respect to loan of Bank of Baroda reflecting in ROC amounting 2.93 Crs. (A.Surti Developers Private Limited)

Your ABFL Relationship Manager Mr. Yogesh Limbachiya will assist you with all your requirements pertaining to the above facility. You can reach him on + 91-9920483541 and yogesh.limbachiya@adityabirla.com.

Please sign and return this letter as a token of your acceptance of various charges, terms and conditions mentioned above and overleaf to him/ her at the address mentioned below.

We look forward to a long lasting relationship with you.

Thanking you,

Yours sincerely,

Name:

Authorised Signatory

BG 09695

For Aditya Birla Finance Limited

Name:

Authorised Signatory

For UNIVERSAL IMPORT EXPORT INDIA PVT. LTD.

DIRECTOR

Borrower Acceptance: I/We herby accept all the terms and conditions mentioned above and overleaf.

For A Surti Developers Pvt. Ltd.

Director

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Terms and Conditions attached to the Sanction Letter

- This Sanction Letter is subject to execution of transaction documents including but not limited to the Loan Agreement, as may be required by ABFL
- The Loan Application Form/other login documents, Loan Agreement and any other documents related to disbursement may /will contain terms in addition to or in modification of those set out in this Sanction Letter
- The Loan mentioned overleaf will be available at ABFL's discretion and subject to compliance of all formalities and documentation as may be specified / required by ABFL.
- "EI" or "**Equated Instalments**" shall mean the amount payable by the Borrower(s) at such period of rests as provided for in the Sanction Letter, to ABFL comprising of Interest, or as the case may be, principal and interest calculated on the basis of such period of rests at the Interest Rate applicable as stated in the Sanction Letter and is rounded off to the next rupee
- ABFL shall be entitled to revoke the sanction of the facility/ies, inter alia, in any of the following circumstances:
    - Assessment / verification checks not satisfactory to ABFL
    - Legal verification/ technical valuation of the underlying asset is not satisfactory to ABFL
    - There is any material change in the purpose(s) for which the facility is being sanctioned
    - In the sole judgement of ABFL, any material fact has been concealed and/or ABFL becomes subsequently aware of during the tenor of the loan.
    - Accepted copy of this Sanction Letter not received within the specified period
    - Any statement/ information made by or on your behalf is misleading, unsatisfactory or is incorrect
    - There is a default or breach or violation of any condition of this or any other facility offered/availed by you from ABFL
    - Loan Agreement/ any other documents related to disbursement being incomplete, incorrect or unsatisfactory, in a form and manner as may be required by ABFL in connection with the Facility/ies.
- Provided further that notwithstanding anything to the contrary contained in this Sanction Letter, ABFL may at its sole and absolute discretion at any time, terminate, cancel or withdraw the Facility or any part thereof (even if no disbursement is made) without any liability and without any obligations to give any reason whatsoever, whereupon all principal monies, interest thereon and all other costs, charges, expenses and other monies outstanding (if any) shall become due and payable to ABFL by the Borrower forthwith upon demand from ABFL.
- Facility which is being offered to you is based on the understanding, that the property is located in India and within ABFL's approved city limits. Even if the property is within the specified limits, ABFL may refuse to disburse the loan if the property does not meet ABFL's credit policies, guidelines and criteria as deemed fit by it in its sole discretion.
- For EI Repayment through electronic clearing system (ECS), you are required to submit ECS mandate. Additionally, you are required to submit 1(One) cancelled cheque, 2 (Two) PDCs with 50% of the loan amount, 3 (Three) PDCs equivalent to 6 Maximum EMI's clubbed amount, 3 (Three) PDCs equivalent to Maximum EMI and 1 (One) Pre-EMI cheque to be submitted towards re-payment of Loan. On the instalment due date, ABFL will automatically debit your designated current/savings account for the instalment amount, or will present your PDCs
- Any fees and charges mentioned in the Sanction Letter are the rates applicable on the date of issue of the Sanction Letter and are subject to change from time to time and ABFL will notify you of such changes.
- In the event of sale of security, Loan needs to be pre-closed with all dues and charges. Alternatively property can be swapped as acceptable to ABFL with applicable charges.
- No Prepayment or Pre-closure allowed in first 6 months from the date of disbursement of loan.
- If you do not pay or are late in paying any EI, ABFL will report the non payment to various credit bureaus. This may have an adverse effect on your credit rating and affect your ability to obtain credit from other Lenders.
- If an "Event of default" (as defined under the Loan Agreement) happens, you will be asked to pay penal interest or such other rate of interest as decided by ABFL.
- Floating Rate of Interest is applicable to your facility and will be reviewed from time to time.
    - Your floating rate of interest is linked to the ABFL Long Term Reference Rate (i.e. ABFL LTRR) which is the benchmark rate for floating rate lending products of the Lender. The LTRR may change from time to time and any revision in this rate will have an impact on your interest rate.
    - The interest rate applicable is determined with reference to the ABFL Long Term Reference Rate (i.e. ABFL LTRR) and other customer specific charges, referred to as 'Margin' in the sanction Letter at the time of origination and thereafter.
    - If the ABFL Long Term Reference Rate (i.e. ABFL LTRR mentioned in the sanction Letter) moves upwards/downwards within validity period of the applicable interest rate prior to first disbursement of the loan, the interest rate may get revised upwards/ downwards accordingly. For such loan, fresh sanction letter will not be issued for processing the loan within the validity period of the interest rate as mentioned in the Sanction Letter and the applicable interest rate applicable to your loan shall be the revised interest rates post such change in Long Term Reference Rate.
- In case of any unforeseen or extraordinary circumstances or sudden changes in market conditions, ABFL may at its sole discretion change the Rate of Interest
- The rate of interest you need to pay shall be subject to the changes in guidelines on interest rates made by the Reserve Bank of India from time to time.
- Any re-pricing can have an impact on the approved tenor or EMI or both or ABFL may call for part payment of the loan as per the ABFL internal rate changed guidelines.
- If you have not paid any charges, fees, premium which becomes due to ABFL or ABFL has made payment of same to any third party on your behalf, ABFL shall deduct such fees from your loan being disbursed and you shall be liable for the entire amount i.e. without the said deduction.
- Borrower shall procure prior written consent of ABFL before renting out the mortgaged property/ies or any part thereof or before making any structural alterations in the mortgaged property/ies

For A Surti Developers Pvt. Ltd.

Director

For UNIVERSAL IMPORT EXPORT INDIA PVT. LTD.

DIRECTOR

ADITYA BIRLA
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- Schedule of Charges applicable on your loan is as follows. It is subject to change from time to time on discretion of ABFL and shall be updated on the website http://adityabirlafinance.com. Any Service Tax as applicable on the Charges as per below schedule shall be payable by the Borrower.

Transaction	Charges
Pre-Closure Charges: No Pre-closure is allowed in first 12 months from loan disbursement date.	• 1.5%+S.T Foreclosure charges applicable after 12 months.
Part Prepayment Charges No prepayment allowed in first 12 months from loan disbursement date.	• No Prepayment is allowed in first 12 months from the date of Disbursal • 25% of Principle O/S of loan allowed as part pre-payment every financial year without any charges.
Other Charges: Default Penal Interest Rate / Non Conformance with any covenants / stipulated conditions	24% p.a. i.e. 2% per month.
Cheque Return Charges/ECS failure charges	Rs 750/- per instance
Accrued Interest	As applicable based on actual delayed status or as communicated by the lender from time to time
Cancellation Charges if any	4.00% of loan amount disbursed
Request for Copies of any collateral held with ABFL	Rs 750/- per instance
Duplicate Statement/ Repayment Schedule / any other document held with ABFL request	Rs 200/- per instance
Charge For Exchanging PDCs, Security Cheques (Per Set) / ECS	Rs 750/- per instance
CIBIL report retrieval fee	Rs 50/- per instance for Consumer and Rs. 500/- for Commercial CIBIL
Loan Re-schedulement (at discretion of ABFL) charges	0.50% + Service Tax
NOC issuance charges	Rs 500 + Service Tax
Swap Charges (Fixed rate to floating and vice-versa at discretion of ABFL)	3% of the loan outstanding

For UNIVERSAL IMPORT EXPORT INDIA PVT. LTD.

DIRECTOR

For A Surti Developers Pvt. Ltd

Director