

Manish Chandra
Advocate

Chamber at Civil Court
Compound, Lucknow.
-91 7408164555

To

Real Estate Regulatory Authority
Raj Niyojan Sansthan, Naveen Bhawan
Kalakankar House
Old Hyderabad
Lucknow

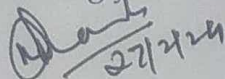
I have made the search in the office of Sub-Registrar-II, District Lucknow, for the property of the land falling in Group Hosing -21 situated at Village-Baghamau & Tehsil- Sadar, Distt.-Lucknow, on the following khasra Nos /;

Khasra No.	Area As Per Khatauni
240	0.09
241	0.079
244	1.440
218	0.0630
219	0.1800
217	0.1530
214	0.1550
215	0.0900
216	0.1530
220	0.0970

After perusing the index registrar in the office of Sub-Registrar-II, District- Lucknow, it revealed that the land falling in the aforesaid Khasra Nos are mortgaged with State Bank of India, 6-A, Way Road, Gokhle Marg, Lucknow.

The ownership of the aforesaid properties are still in the ownership of their respective owners and have their respective right in their aforesaid property.

Thanking you



(Manish Chandra)
Advocate
Regn. No. 928/1996



भारतीय स्टेट बैंक
STATE BANK OF INDIA

Sanction Letter

To
The Managing Director
Shalimar Corp Limited
11th Floor, Shalimar Titanium Building
Vibhuti Khand, Gomti Nagar
Lucknow -Uttar Pradesh-226010

Letter No.: COMM/AMT-3/2023-24/

Date: 11.08.2023

Dear Sirs,

ADVANCES TO SME SEGMENT
SANCTION OF CREDIT FACILITIES

With reference to your application dated 03.04.2023 requesting us for sanction of Asset Back Loan Limits of Rs. 27.00 Cr and subsequent correspondence in this regard, we have pleasure in advising sanction of the following credit facilities, which are available subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexures A, B & C:

(Rs.in Crs)

LIMITS	EXISTING	PROPOSED	CHANGE
FB-WC	0.00	0.00	0.00
FB-TL	0.00	27.00	27.00
Total FB (A)	0.00	27.00	27.00
NFB-WC	0.00	0.00	0.00
NFB-Capex LC (within TL)	0.00	0.00	0.00
Total NFB (B)	0.00	0.00	0.00
Total Indebtness C = (A) + (B)	0.00	27.00	27.00
Investments (D)	0.00	0.00	0.00
Leasing (E)	0.00	0.00	0.00
Total Exposure (C+D+E)	0.00	27.00	27.00

1) Primary conditions are as under:

1. **Condition:**

- Unit to ensure to sweep entire collection of Shere's Shalimar Mannat Extension 2 from DCB RERA account to SBI RERA account within T+1 days till shifting of RERA account is completed within permitted timeline.
- Unit to ensure mutation entry as per latest Sale Deed within 45 days from date of documentation.
- Contractors All Risks (CAR) Insurance should be taken mandatorily with SBI General with the Bank's name in the policy for the project "Shere Shalimar Mannat Extension-II" being funded by us.

- ECR for the enhanced limit to be submitted within 3 months from the date of disbursement.
- 2. **Other Terms and conditions**
 - a) DSRA equivalent to three months' instalment & interest to be built up before full disbursement during moratorium period & before commencement of instalments in ESCROW account / STDR. DSRA for interest portion to be created in the moratorium period.
 - b) Latest Asset and Liability of promoters as on 31.03.2023 statement to be submitted.
 - c) Promoter's contribution and customer advance as estimated is infused / received for the project as per the cash budget at the time of each disbursement. In case of shortage, the promoters will have to raise it from own sources. The borrower to give an undertaking to that effect prior to disbursement of the Loan.
 - d) All mandatory permissions/approvals for the project are in place before disbursement and disbursement should be strictly in proportion to the progress in construction.
 - e) NOC should be obtained by the Builder while selling the apartments / property as per Banks standard format. The sale proceeds should be credited to the designated Escrow Account or separate account as per RERA Act.
 - f) All the sales proceeds to be routed through the RERA accounts.
 - g) RERA account with DCB Bank to be closed within 180 days from the date of disbursement, non-compliance of which will attract a penalty (subject to approval from RERA).
 - h) Promoters' margin so far infused in the project to be supported by CA certificate (together with the details of receipt in bank account, copies of receipt, etc.) and also to be corroborated by progress report by empanelled valuer.
 - i) First preference for the housing loan should be given to SBI, after refusal/rejection from our bank the file should be referred to any other bank.
- 3. Yearly affidavit should be submitted by the borrower stating that funds have been / will be utilised for the project for which loan has been sanctioned and not used for speculative purpose like investment in stock market, acquisition/ development of land etc., or for any activity not permitted by law.
- 4. All redundant charges in ROC on the company to be satisfied, if any.
- 5. Cash flow of the project on quarterly basis to be submitted.
- 6. Disbursement to be in line with physical progress, sale advance received, and promoters margin infused.
- 8. Short fall in the booking advance, if any, as envisaged in the project cost to be met by promoters from their own sources.
- 9. Any cost escalation to be met by the promoters from their own sources.
- 10. Quarterly CA certified Cash Flow Statement (Cost of Project and Means of Finance) along with RERA-Registered Chartered Engineer's certificate for work completion shall be submitted to the bank for monitoring purposes. As and when booking of units commences, monthly progress report to be submitted indicating number of units booked / sold in advance / full payment received and deposited in the bank.

11. The developer(s) have to upload the information of Banks charges on the project site in the RERA website.
12. The Project has to comply with all rules and regulations as per the state's notification on RERA.
13. The company must comply with GST & RERA guidelines. Certificate from Chartered Accountant, Engineer and Architect (as per RERA) shall be submitted by the company on quarterly basis to the Bank for monitoring the progress of construction in respect of amount incurred on the project.
14. The disbursements will be linked to the stage of construction as per the Cash Budget submitted at the time of sanction and margin should be brought up front on pro rata basis in proportion to the loan disbursement.
15. Banks prior approval shall be taken before execution of sale deed /issuing NOC for creation of charge on the primary security mentioned in Annexure A.
16. Advance / deposit received from the new customers during loan tenure over and above the estimated cash deficit, will be credited to the loan account and DP will be reduced accordingly irrespective of the proposed loan repayment schedule.
17. The promoters to ensure compliance with the regulations of various Central and State Departments, Services & Utility Departments, local and municipal authorities, environmental clearances etc.,
18. Estimated levels of Capital and USL to be maintained till currency of loan.
19. Passport details of all the Directors shall be submitted to the bank & Bank to be notified in case of any changes in the nationality of the partners/guarantors.
20. All the over dues appearing in the accounts of promoters, if any, to be cleared and CIR to be obtained from existing lender.
21. All costs [e.g. Valuation, Title, Technical, Trustee fees, documentation charges mortgage creation (including stamp duty) payable on all documents as per state stamp act and any other charges] shall be borne by the borrower.
22. Borrower and the Borrower Group shall not raise any loan / funding for the project from any other source, without prior written consent from the existing lenders.
23. The lender will have right to form a Project Monitoring Committee (PMC).
24. The lender shall have the right to scrutinize and audit the expenses, which are incurred for the project at the borrower's cost.
25. MOU to be executed for Tie up of the financed project. The Bank will have the first right of refusal for Home loans taken by the buyers for purchase of units in the project.

We are committed to fulfill your requirement for Life insurance, mutual funds, attractive personal segment loans including Housing loan, Car Loan, deposit accounts, Atal Pension Yojna, NPS, PAI to the Directors and employees and will be happy to cater to you with the aforesaid products.

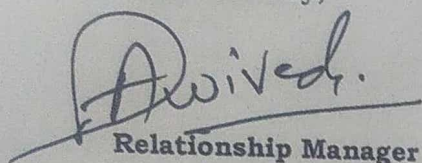
We are forwarding this letter in duplicate along with Annexures A, B & C and shall be glad if you return to us the originals duly signed by you and the guarantors in token of having accepted the

Terms and Conditions, below the words "We Accept" appearing at the end of the Annexures and retain the duplicate thereof for your record.

Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.

Assuring you of our best services at all times.

Yours faithfully,



Relationship Manager

Encl.: Terms and Conditions – Annexures A, B, & C

TERMS AND CONDITIONS

ANNEXURE A

1. SECURITY:

FACILITY	PRIMARY	COLLATERAL	GUARANTEE	OTHER GUARANTEE
1. Term Loan Facility of Rs.27.00 Crs	1-Negative Lien on the Project Shere Shalimar Mannat Extension-2 situated at Ayodhya road, tehsil-Nawabganj, Barabanki.	1-All that Undivided share of land at Plot GH-21, Shalimar One World located on Khasra no 214,215,216,217,218,219 Vill Baghamau, Pargana, Tehsil and District Lucknow, UP admeasuring an area of 13256.37 sq mtr	Personal Guarantees of: 1. Shri Kunal Seth 2. Mr. Mohd Abdullah Masood 3. Mr.Khalid Masood	NAP

2. PERIOD OF ADVANCE & REPAYMENT TERMS:

- i. **Working Capital:** Not applicable.
- ii. **Drop Line Overdraft facility:** Not applicable
- iii. **Term Loan:** Term Loan of Rs. 27.00 Crores under ABL-RH scheme of the Bank with a door to door tenor of 2 years 1 months including a moratorium period of 1 year and 1 months and average maturity of 1 years and 10 months for the Project Shere Shalimar Mannat Extension-2.