



S3 PROPERTIES

SELF DECLARATION REGARDING ENCUMBRANCES

To,

Maharashtra Real Estate Regulatory Authority
3rd Floor, A Wing, Slum Reahbilitation Authority,
Administrative Building, Anant Kanekar Marg,
Bandra (E), Mumbai 400051

We S3 Properties having its registered office at CTS. No 770/5, Alankar Apartment, Bhandarkar Road, Shivajinagar, Pune 411005 hereby declare that We have taken a loan from The Vishveshwar Sahakari Bank Ltd, Bank Amounting 3,50,00,000/- and current outstanding 2,06,00,000/- against mortgage of our Project Neeti Heritage having its Address S.No. 6/4(P) Village Nande, Sus Nande Road, Taluka Mulshi, District Pune .

There are no other Mortgage and Legal encumbrances. The title of the property is clear and marketable.

This certificate is issued for RERA registration.

Yours Sincerely,

For **For S3 PROPERTIES**

For

Partner

Mrs. TRUPTI SWANAND DESHPANDE

Designation

Place: Pune

Date: 24/07/2017



The Vishweshwar Sahakari Bank Ltd., Pune (Multistate Bank)

471/472, Gultekadi, Market Yard, Pune : 411 037

SANCTION LETTER

WITHOUT PREJUDICE

Ref No : VSB/01/Loans/L- 3063 /2015-16	Date :	20.07.2015
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Total Credit limits :	350.00 Lac	Member No	23906	Existing Shares :	5,000/-	Additional Shares Required :	8,70,000/-
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To, M/s. S-3 Properties C-601, Vaidehi Society, Paud Road, Kothrud, Pune 411 038	Branch :	Dhankawadi
	Sanctioning Authority :	Hon. BOD Meeting dtd.16.07.2015

Dear Sir / Madam,

Ref. : Your Application for Project Finance facility of ₹ 400.00 Lacs (CRE RH)

We are pleased to inform you that, your application for sanction of credit limits has been considered favourably under **Project Finance** by the Bank, subject to compliance of Terms & Conditions as under –

Limit Sanctioned ₹	₹ 3,50,00,000/- (₹ Three Crore Fifty Lac Only)
Purpose	Completion of Residential Project
Margin	40%
Rate of Interest	17%
Tenor	24 Months
Moratorium Period	12 Months
Monthly Installment ₹	18,00,000/-
Processing Fees ₹	1,40,000/-
Validity of Sanction	90 days
Trial Balance Head/GL Head	2208 (Non-Priority)
Personal guarantee of	1) Shri.Swanand Shripad Deshpande 2) Shri. Santosh Dattatray Chorge 3) Smt. Suhasini Shripad Deshpande 4) Sou. Trupti Swanand Deshpande 5) Sou. Vaishali Santosh Chorge
Security Details	Registered Mortgage of All that piece and parcel of N.A. Land admeasuring 3198.01 sq.mtr. comprising S.No.85, Mouje Sus, Tal. Mulshi, Dist. Pune (Plot Area – 3198.01 sq.mtr. & construction thereon 28915 sq.ft. i.e 30 Flats as per list attached) Value - ₹ 600.47 Lac (Project Cost) & ₹ 799.50 Lac (Land)

General Terms & Conditions:

-) The loan sanctioned shall be utilized only for the purpose for which it is granted.
-) The security shall be fully insured with Bank clause from the acceptable insurance company.
-) The Bank charge created on property is to be registered with competent Authorities & such registration certificate is to be submitted to the Bank.
-) Security offered shall neither be transferred nor sold without Bank's prior written permission.
-) The cost of stamp duty, registration charges, legal fees, recovery charges and any other incidental charges should be borne by you.



- 6) Prior to disbursement 1% of the Sanctioned amount to be kept as Anamat till the compliance of mentioned Terms & Conditions. The said amount will be paid back after the compliance of said Terms and conditions, and if the A/c is irregular at that time, then the amount will be credited to loan A/c. If the mentioned Term & Conditions are not complied by the borrower till the tenure of repayment of loan, the amount kept in Anamat will be forfeited.
- 7) Three months period will be given for the compliance of audit Irregularities and letter to that effect will be given by Branch Manager. Penalty will be charged on the month end balance outstanding @ 0.10% on monthly basis till the compliance of audit irregularities. This is subject to maximum of ₹ 10000/- per month.
- 8) You will have to submit copies of all Government Licenses, Consent, approvals and Agreements which are necessary and are in force. You will have to produce receipts in respect of payment of all statutory dues.
- 9) You should not make any change in the existing constitution of the concern without prior permission of the Bank.
- 10) Bank shall have the right to carry out periodically or at any time inspection of the project during the currency of the loan.
- 11) It is clearly to be understood that the Term Loan is sanctioned subject to the convenience of the Bank and Bank may revoke in part or in full or withdraw or stop financial assistance at any stage without any notice or on giving any reason for any purpose whatsoever. This sanction does not vest in any once right to claim any damages against the Bank for any reasons whatsoever. The Bank does not have an obligation to meet further requirements on account of growth in business etc without proper review of credit limits.
- 12) Compound Interest will be charged by reducing balance method at Monthly rest. Interest Rate is subject to change as per Bank's Policy & RBI guidelines.
- 13) Penal Interest @ 2% over normal Rate of Interest will be charged on overdue amount for the overdue period.
- 14) Bank will advise borrowers and guarantors individually about changes in the Rate of Interest. However the Notice exhibited by the Bank on notice board regarding changes in Rate of Interest & other charges shall be construed as due Notice to the Borrower and guarantors.
- 15) If loan account is taken over by any other bank / financial institution, then 1% prepayment charges on outstanding balances will be charged.
- 16) Bank may stipulate any other conditions as it may deem fit at the documentation stage or before the disbursement of the financial assistance or after disbursement.
- 17) In case of Private Limited / Limited Company, Board Resolution for availing facility in the prescribed format to be submitted along with certified true copy of Memorandum of Association & Articles of Association. Documents to be executed by Authorised person only as per resolution. Common Seal of the Company to be affixed on the documents with signature of Director / Authorised person.
- 18) In case of Private Limited / Limited Company, our Bank's charge to be noted with Registrar of Companies (ROC) within the stipulated time limit as per companies act from the date of execution of security documents, any delay in filing the charge with ROC will be the sole responsibility of borrower Company. The requisite charges for the registration of charges shall be paid by the Company.
- 19) The Vishweshwar Sahakari Bank Ltd shall also be entitled to seek and give information from CIBIL &/or any Credit Information or rating agencies / bureaus or sources. You shall pay expenses incurred by Bank for obtaining such information or Bank may recover the necessary charges / expenses from you as per policy of the Bank.
- 20) The Vishweshwar Sahakari Bank Ltd shall also be entitled to disclose or publish any information regarding the Borrowers relationship with the Bank and any information and documents that they might possess from time to time to any branches of The Vishweshwar Sahakari Bank Ltd or other banks, financial institutions, CIBIL, credit reference or rating agencies / bureaus or other individual / entities or The Reserve Bank of India and / or any other statutory authority or official of the Government of India or that of any other State either in response to their credit inquiries directed to The Vishweshwar Sahakari Bank Ltd or in the event of the Borrower not complying with any terms and conditions herein or otherwise. You shall pay expenses incurred by Bank for the same.
- 21) The borrower further agrees that, in addition to any right enjoyed by The Vishweshwar Sahakari Bank Ltd in the event of the Borrower committing any act of default, The Vishweshwar Sahakari Bank Ltd shall be entitled to disclose to the Reserve Bank of India or to any other third person, on



- its being called upon to do so, the name / identity of the Borrower and the fact of its having committed any act of default as aforesaid.
- 22) All the installments be paid on or before the due date. Otherwise it will attract penal interest.
 - 23) The EMI stipulated is based on certain assumptions and it may undergo changes due to change in rate of interest & actual date of payment of EMI. Hence you will be liable to pay total dues as appearing in the bank's books of accounts. Bank will advise borrowers and guarantors individually about such changes in the Rate of Interest. However the Notice exhibited by the Bank on notice board regarding changes in Rate of Interest & other charges shall be construed as due Notice to the Borrower and guarantors.
 - 24) Terms and conditions are subject to change at the discretion of the Bank & as per RBI policy from time to time.

Other Terms & Conditions -

- 1) Regd Mortgage of the property offered as security to be done before disbursement.
- 2) All the Legal compliance to be done as per Legal Opinion before disbursement.
- 3) Bank's charge on property to be noted with competent Authorities.
- 4) All original property papers to be kept on record.
- 5) The firm / Company shall undertake to maintain Capital / Reserves / Unsecured Loans at projected level and to bring in additional funds to bridge the gap if any in projected funds.
- 6) The Firm / company will have to submit undertaking to the effect that unsecured loans will not be repaid without the prior permission of the Bank.
- 7) The Firm / Company will have to submit CA Certificate for Net Worth as on date and for Statutory dues are not pending as on date. Our advance is restricted to the net cost of construction (cost of construction incurred - booking advance received) as stated in the project report/proposal.
- 8) Our name plate indicating our charge over securities to be displayed prominently at the project site.
- 9) You have to disclose in the pamphlets / brochures etc., the name of the bank.
- 10) You have to append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers / magazines etc.
- 11) You have to indicate in your pamphlets/ brochures that you would provide No Objection Certificate (NOC)/ permission of The Vishweshwar Sahakari Bank Ltd for sale of flats / property if required.
- 12) All the necessary permissions / approvals for construction from Municipal Corporation / Govt. Dept. including order from the competent authority for disposal etc. to be submitted for verification and certification by our Bank's approved Panel Advocate.
- 13) Bank finance will be released on the basis of cash budgets and as per availability of funds with the Bank. The borrower has to submit progress report indicating the total construction value details of booking amount receivable etc. and disbursement is to be done according to the progress report. The statement should be certified by borrower's CA and architect / and civil engineer.
- 14) The interest on the loan shall be served by the firm on monthly basis as and when debited.
- 15) Branch officials will carry out frequent visit to the site to ensure end use of funds especially at the time of release a part of limit.
- 16) The firm has to furnish an undertaking that all the sale proceeds of the flats / units of the proposed project will be deposited in our Bank only.
- 17) Bank will have a right to examine firm's books of accounts assets etc. and have the firm's workings and operations examined from time to time by the officers of the Bank / or technical experts and/or management consultancy and fees to be borne by the firm.
- 18) The borrower to open Escrow account with the Bank. All receipts including borrower's contribution, disbursement of loan amount, sale proceeds etc. and all payments to be made through such account only. Bank shall have lien on the deposited amount towards repayment of its loan and interest as per the loan agreement. Any shortfall in this account shall be made good by the borrowers from their own sources.



- 19) Any escalation in the cost will be borne by borrower.
- 20) If any unit is to be sold out of Property of Project, an agreement with the purchasers should incorporate a clause with regard to mortgage in favour of the bank and that payment should be made by way cheque / pay order / demand draft favouring Bank.
- 21) CA / Chartered Engineer / Architect's certificate to be taken with regard to the expenses already made till date, before release of the limit

Special Terms & Conditions -

1. Interest to be served every month during moratorium period & Insurance charge to be recovered separately from the borrower.
2. Payment should be made as per work development by obtaining certificate from Architect.

If the above terms & conditions are acceptable to you then please sign on the second copy of this sanction letter along with the guarantors.

Authorised Official
Credit



Acceptance

I/we have received the sanction letter. The terms & conditions stated therein are acceptable to me/us.
I/we promise to comply with all the necessary documents & formalities & register Bank's charge on the security with the concerned office/s prior to disbursement of loan.

1) Borrower / Co borrower :

2) Guarantors :

1)

2)

3)

4)

5)

Copy to : Branch Manager
Dhankawadi Branch
For information & necessary action.