



राजस्थान RAJASTHAN

Y 868934



This Non-Judicial Stamp Paper of Rs. 500/-

Aggregating Rs.

is a Part & Partial of... SME-1

Executed by Shri/ Smt. Partners Shree Brahmadev Real estate
and SRSF

Executed at JAIPUR on.....

For Shree Brahmadev Realestate

Neta Jayanti
Partner

For Shree Brahmadev Realestate

[Signature]
Partner

For Shree Brahmadev Realestate

3 [Signature]
Partner

For Shree Brahmadev Realestate

4 [Signature]
Partner

For Shree Brahmadev Realestate

5 [Signature]
Partner

For Shiv Sital Builders Private Limited

5 Neta Jayanti
Authorised Signatory

 भारतीय स्टेट बैंक State Bank of India	SME Church Road Branch [04080] 2nd Floor, Anukampa Tower, Church Road Jaipur- 302001
Telephone: 0141-2367278	Email: sbi.04080@sbi.co.in P Ph.: 303301

SME-1

LETTER OF ARRANGEMENT
(To be issued in duplicate)

To,

BORROWER :-**M/S SHREE BRAHMADEV REALESTATE**

Address: 6th FLOOR, APEX MALL, SAWAI MAN SINGH ROAD, LAL KOTHI, JAIPUR, Rajasthan, India, Pin: 302015

GUARANTORS:-

1. SMT. VEENA SINGH RAJAWAT W/O AJAY SINGH RAJAWAT R/O D-351, SIDDHARTH NAGAR, GETOR ROAD, JAIPUR-302017, RAJASTHAN	2. SH. NAND KISHORE GUPTA S/O SH. ROOD MAL GUPTA R/O C-9, BARWARA HOUSE, CIVIL LINES, AJMER ROAD. JAIPUR-302006, RAJASTHAN
3. SH. VINOD KUMAR GOYAL S/O SH. MANI SHANKAR GOYAL R/O 1/35, VIDHYADHAR NAGAR, JAIPUR- 302039, RAJASTHAN	4. SH. RAMBABU AGARWAL S/O SH. MADAN LAL AGARWAL R/O 55, JHAKHRESHWAR MARG, BANI PARK, JAIPUR-302016, RAJASTHAN
5. M/S SHIV SITAL BUILDERS PVT LTD. REG. ADDRESS: 102, GOLDEN FORTUNE APPARTMENT OPP. JDA, BAPU NAGAR JAIPUR – 302015 RAJASTHAN	

Letter No. SMECR/2023-24/SME/DOC/003

Date: 24.08.2023

Sirs/Madams,

SANCTION OF PROJECT BASED TERM LOAN OF RS.50.00 CR. FOR COMPLETING THE COMMERCIAL PROJECT 'PINK WALK' UNDER COMMERCIAL REAL ESTATE FINANCE SCHEME

With reference to your application dated 16.05.2023 requesting us for sanction of financial assistance facilities for Residential Project named in style of "PINK WALK" located at "Plot No. B/C-9 and B/C-10, Central Spine, Jagatpura, Jaipur, Rajasthan" and subsequent correspondence/discussions in this regard, we have pleasure in advising that the competent authority has sanctioned credit facilities of Rs.50.00 Cr. which is available subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexures A, B & C.

(Amount in Crores)

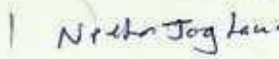
S.No.	Facility Description	Existing Limit	Proposed Limit	Change
A.	Fund Based Limits			
1.	Project Specific Term Loan for Project "PINKWALK"	0.00	50.00	+50.00
	Total Fund Based Limits	0.00	50.00	+50.00
B.	Non Fund Based Limits			
	Nil			
	Total Limits	0.00	50.00	+50.00

2. The relative covenants and other terms and conditions governing the conduct of facilities mentioned above are contained in the Annexure A, B & C. We request you to return to us the duplicate copy of this letter along with the Annexure, duly signed by such authorized Official (s) / director(s)/ Partner(s) of the Company/firm as are empowered to accept the said terms and conditions on behalf of the Company/firm.

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

1. 
Partner

2. 
Partner

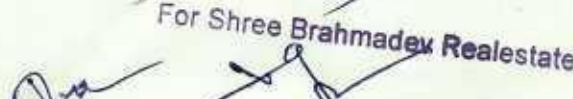
3. 
Partner

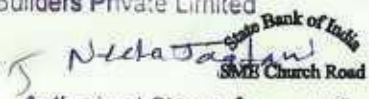
For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

Sital Builders Private Limited

4. 
Partner

5. 
Partner


Authorised Signatory
State Bank of India
SME Church Road

3. The above limits have been sanctioned to you in addition to the terms and conditions as contained in the Annexure A and B subject to the following conditions:

Conditions	Compliance Required from Borrower
(i) Business Unit to ensure that current account with Axis Bank is closed before our disbursement.	You are requested to close current account with Axis Bank before disbursement.
(ii) Branch to ensure that RERA account is opened with SBI and statement of account from Axis Bank is obtained and reconciled with RERA site before disbursement of Term Loan.	You are requested to open RERA accounts with us and also requested to provide account statement of RERA accounts maintained with 'Axis bank to reconcile the data with RERA site before disbursement.
(iii) DSRA to be built up before repayment from promoters' sources.	You are requested to built-up DSRA of Rs.8.58 Cr before commencement of repayment from promoters' sources.
(iv) Business Unit to ensure that the disbursements are made based on the LIE reports, Branch inspection on progress of the project and milestones on RERA site.	You are requested to provide disbursement request in 5 days advance to enable use to get the LIE report and inspection report timely to analyse the same with RERA site.
(v) Branch to ensure that the disbursements are subject to infusion of equity and customer advances proportionately, and note to maintain the proportion of Equity to Bank Debt, and (Equity + Customer Advances) to Bank Debt, as envisaged in the proposal.	You are requested to provide CA certificate for infusion of equity and customer advances to enable us to check the debt equity ratio and customer advance level.
Observations	
(i) Branch to rework the DSCR calculation and put up the same to GM (Network) before disbursement.	You are requested to provide financials for DSCR calculations.
(iii) Branch to ensure compliance of Banks Circular No. CRO/RMDCRMD/2/2022 - 23 dated 26.05.2022 regarding Integrated Dynamic Review	You are requested to comply all the terms and conditions mentioned in this arrangement letter and future arrangement letters to be exchanged time to time.

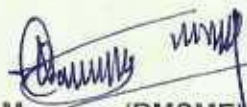
4. Please arrange to adopt a resolution for availing of credit facilities from the bank and forward to us a certified copy thereof for our record. We may add that resolution of the Company/ firm should *inter-alia* contain the following particulars:-

1. Acceptance of terms and conditions of Credit Facilities sanctioned to the Company/firm.
2. Authority in favour of Officials / Directors to execute the documents for availing of the facilities, arranging for filing of documents with Registrar of Companies for creating charge on assets of the Company/firm in favour of the Bank.
3. Affixation of Common Seal of the Company/firm on documents and vesting of authority to witness the Common Seal.

We are forwarding this letter in duplicate along with Annexures 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.

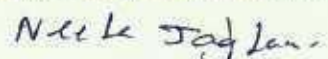
Assuring you of our best services at all times.

Yours faithfully,


Manager (RMSME)

Encl: Terms and Conditions Annexures A, B & C

For Shree Brahmadev Realestate


Nisha Jaglan

Partner

For Shree Brahmadev Realestate



Partner

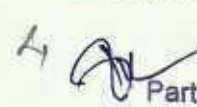
For Shree Brahmadev Realestate

3



Partner

For Shree Brahmadev Realestate



Partner



5 Nisha Jaglan



For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Authorised Signatory

Bank of India
SME Church Road
भारतीय स्टेट बैंक

**TERMS AND CONDITIONS FOR PROJECT SPECIFIC TERM LOAN OF RS. 50.00 CR.
SANCTIONED UNDER COMMERCIAL REAL ESTATE FINANCE SCHEME FOR PROJECT "PINK
WALK"**

S.no.	Description	Proposed																																																																																				
1.	Name of the project	PINK WALK																																																																																				
2.	Location	Plot No.B/C-9 and B/C-10 , Central Spine, Jagatpura , Jaipur, Rajasthan																																																																																				
3.	RERA Registration No	RAJ/P/2022/1899(29.03.2022)																																																																																				
4.	Structure & Unit Types	3 Basement+ Ground+ 9 Floors+ Terrace Total 954 units including 319 shops, 175 Studio, 210 Showrooms and 250 Offices.																																																																																				
5.	Land Area and Project Area	17471.85 Sq Mt																																																																																				
6.	Saleable Area	8,82,495 Sq Ft.																																																																																				
7.	Construction/built-up Area	11,01,834 Sq.Ft (1,02,364 Sq Mt)																																																																																				
8.	Important Date	Start Date : 01.04.2022 Proposed Completion Date: 31.12.2026 (DCCO) Completion date in RERA : 31.12.2028																																																																																				
9.	Approvals to be submitted	1. Map Approval by JDA 2. RERA Registration 3. Other Approvals as per RERA.																																																																																				
10.	Limit and Type	Rs.50,00,00,000/-.(Rupees Fifty Crores only) in form of project specific Term Loan.																																																																																				
11.	Tenor of Loan	67 Months including Moratorium period of 44 Months and repayment period of 23 months.																																																																																				
12.	Project Cost and Means of Finance (Rs. in Crores)																																																																																					
	<table><tr><th>Sn.</th><th>Particular</th><th>Incurred Till 22.05.2023</th><th>To be incurred</th><th>Total</th></tr><tr><td colspan="5">COST OF PROJECT</td></tr><tr><td>1</td><td>Land cost</td><td>64.51</td><td>0.00</td><td>64.51</td></tr><tr><td>2</td><td>Approval cost & Betterment Levy Charges</td><td>7.95</td><td>19.76</td><td>27.71</td></tr><tr><td>3</td><td>Building and civil construction cost</td><td>36.74</td><td>95.41</td><td>132.15</td></tr><tr><td>4</td><td>Interest During Construction IDC</td><td>0.00</td><td>13.51</td><td>13.51</td></tr><tr><td>5</td><td>Marketing and selling expense</td><td>3.24</td><td>11.41</td><td>14.65</td></tr><tr><td>6</td><td>Administrative Expenses</td><td>1.62</td><td>5.03</td><td>6.65</td></tr><tr><td>7</td><td>Other Current Assets /Contingencies</td><td>6.88</td><td>0.84</td><td>7.72</td></tr><tr><td></td><td>TOTAL</td><td>120.94</td><td>145.96</td><td>266.90</td></tr><tr><td colspan="5">MEANS OF FINANCE</td></tr><tr><td>1</td><td>Promoters' Contribution</td><td>81.15</td><td>0.00</td><td>81.15</td></tr><tr><td>2</td><td>Advances from Customer</td><td>16.09</td><td>119.66</td><td>135.75</td></tr><tr><td>3</td><td>Term Loan from Bank/FI</td><td>0.00</td><td>50.00</td><td>50.00</td></tr><tr><td>4</td><td>Sundry Creditors</td><td>4.84</td><td>-4.84</td><td>0.00</td></tr><tr><td>5</td><td>Short term funds from relatives</td><td>18.86</td><td>-18.86</td><td>0.00</td></tr><tr><td></td><td>Total</td><td>120.94</td><td>145.96</td><td>266.90</td></tr></table>	Sn.	Particular	Incurred Till 22.05.2023	To be incurred	Total	COST OF PROJECT					1	Land cost	64.51	0.00	64.51	2	Approval cost & Betterment Levy Charges	7.95	19.76	27.71	3	Building and civil construction cost	36.74	95.41	132.15	4	Interest During Construction IDC	0.00	13.51	13.51	5	Marketing and selling expense	3.24	11.41	14.65	6	Administrative Expenses	1.62	5.03	6.65	7	Other Current Assets /Contingencies	6.88	0.84	7.72		TOTAL	120.94	145.96	266.90	MEANS OF FINANCE					1	Promoters' Contribution	81.15	0.00	81.15	2	Advances from Customer	16.09	119.66	135.75	3	Term Loan from Bank/FI	0.00	50.00	50.00	4	Sundry Creditors	4.84	-4.84	0.00	5	Short term funds from relatives	18.86	-18.86	0.00		Total	120.94	145.96	266.90
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13.	Implementation Schedule																																																																																					
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For Shree Brahmadev Realestate

Neel Jyoti
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Authorised Signatory

V	Ground	31/07/2023
VI	First Floor	31/08/2023
VII	Second Floor	30/09/2023
VIII	Third Floor	31/12/2023
XVI	Internal Plaster & External Plaster	31/12/2025
IX	Fourth Floor	31/03/2024
X	Fifth Floor	31/05/2024
XI	Sixth Floor	31/07/2024
XII	Seventh Floor	30/09/2024
XIII	Eighth Floor	31/12/2024
XVII	Sanitary/Electrical Fittings/plumbing	31/03/2026
XVIII	Doors and Windows	30/06/2026
XIX	Internal Walls and Flooring	31/07/2026
XIV	Ninth Floor	31/03/2025
XV	Mumty and other slab	30/04/2025
XX	Installation of Water Pumps, Fire Fighting Fittings	31/08/2026
XXI	Lift, DG Sets	30/11/2026
XXII	Completion	31/12/2026

The above implementation schedule is proposed by Company. Looking to the present stage of the project and track record of the group for completing the project timely, the Company may be able to complete the project as per proposed schedule. Any overrun in the project costs due to change in implementation schedule will have to be borne by the Company itself.

14. Disbursement Schedule

Tentative disbursement schedule, as per cash budget, is drawn as under:

(in Crores)

Quarter	Opening Balance	Disbursement	Closing Balance
JUL-SEP 2023	0.00	11.50	11.50
OCT-DEC 2023	11.50	8.50	20.00
JAN-MAR 2024	20.00	4.25	24.25
APR-JUN 2024	24.25	4.00	28.25
JUL-SEP 2024	28.25	8.50	36.75
OCT-DEC 2024	36.75	2.75	39.50
DEC-MAR 2025	39.50	2.50	42.00
APR-JUN 2025	42.00	6.00	48.00
JUL-SEP 2025	48.00	0.25	48.25
OCT-DEC 2024	48.25	0.25	48.50
DEC-MAR 2025	48.50	1.50	50.00
Total		50.00	

The disbursement shall be drawn as per Cash Budget. It will however depend on actual progress made in construction, advance received from customers, promoter contribution available/ incurred as per the cash-budget drawn up for a particular quarter and simultaneously taking care of Debt Equity Ratio.

Besides at the time of disbursement LIE Report and certificate from chartered accountant will also be obtained to ascertain / verify the actual progress.

15. Repayment Schedule and Moratorium

The Project Specific Working Capital Limit of Rs.50.00 Cr will repaid through all or either of following modes:

1) Through Repayment Schedule: (Likely drawn down)

Due Date	Principal	Total Principal Repayment Done
31-03-2027	Rs.3.57 Cr	Rs.3.57 Cr
30-06-2027	Rs.3.57 Cr	Rs.7.14 Cr
30-09-2027	Rs.3.57 Cr	Rs.10.71 Cr
31-12-2027	Rs.3.57 Cr	Rs.14.28 Cr
31-03-2028	Rs.3.57 Cr	Rs.17.85 Cr

For Shree Brahmadev Realestate

Neeta Tagore
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Neeta Tagore
Authorised Signatory

State Bank of India
SMB Church Road
Mumbai

30-06-2028	Rs.3.57 Cr	Rs.21.42 Cr
30-09-2028	Rs.3.58 Cr	Rs.25.00 Cr
31-12-2028	Rs.25.00 Cr.	Rs.50.00 Cr

Interest and other charges shall be recovered as and when applied.

- a) **Frequency of Repayment: Quarterly**
- b) **Moratorium period for payment of principal and/or interest**

Moratorium for Principal	Moratorium Period	Start Date	End Date	Date of commencement of Repayment
Rs.50.00 Cr	44 Months	01-07-2023	31-12-2026	31-03-2027

No Moratorium for interest hence to be paid as and when applied.

- c) **Example of SMA/NPA Classification**

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA Sub-Categories	Basis of classification - Principal or interest payment or any other amount wholly or partially overdue for a period of:	SMA Sub-Categories	Basis of classification- Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

Example:

If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA2 upon running day-end process on May 30, 2021, and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

2) Through Issuance of NOC:

Total saleable area	882495 Sq Ft
Total Unsold Area	493169 Sq Ft
Limit	Rs.50,00,00,000/-
NOC amount	Rs.1013.85 per Sq Ft or Say Rs.1014/- per Sq Ft

a. Provisional NOC will be issued to the buyer/ financiers as and when approached by the Builder with the clause to deposit all the amount in the Escrow account. At the time of issuance of provisional NOC, no amount shall be recovered.

b. Final NOC will be issued at the time of executing sale deed with maintaining security coverage ratio. To maintain security coverage ratio Rs.1014/- Per Sq Ft shall be recovered and DP shall be reduced to that extant. FACR of 1.77 to be maintained by the company at any point of time.

c. The NOC will carry the condition that the NOC is valid only when the sale proceeds of the sales/bookings are deposited in the designated escrow account of the project maintained with our branch and bank shall have first charge on this fund. NOC also to be issued in Bank's Standard Format.

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

Nisha Tayari

Partner

Partner

Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Nisha Tayari

Nisha Tayari

Authorised Signatory

State Bank of India
SME Church Road
मितीय स्टेट बैंक

3) Through Sweep Mechanism:

- 10% amount will be adjusted from customer cash flow to loan account till Rs.150.83 Cr. (Rs. 135.75 Crores i.e. Rs. 150.83 Crores less 10% of 150.83 Crs is considered as customer advance receivable in means of finance) is received in the escrow account of the project, as the same is a part of means of finance for completing the project.
- 10% of amount shall be adjusted from customer cash flow, even in case of customer advance exceeding envisaged level of Rs.150.83 Cr., if project cost of Rs. 266.90 Cr. is not achieved.
- Satisfying above two conditions, after Rs.150.83 Cr. is received in the account, 50% of further cash flow received in ESCROW account shall be credited to Term Loan account towards repayment or Undisbursed Portion will be reduced.
- The amount thus received in loan account shall be available for issuing NOCs without any charge to the extent.
- In order to maintain the FACR, we propose Rs.1014/- per Sq Ft shall be amount for issuance of Final NOC. For provisional NOC, no amount shall be deposited to loan account.
- The provisional/Final NOC will carry the condition that the NOC is valid only when the proceeds of the sale are deposited in the designated/ escrow account of the project maintained with our branch and bank will first charge on this fund.
- NOC also to be issued as per prescribed format of the bank.

16.

Other conditions/ mentions

- DSRA equivalent to Rs.8.58 Cr to be built up before commencement of repayment.
- The borrower has to give an undertaking that the cash flow from the proposed project should be routed through separate RERA compliant current account and thereafter through ESCROW account opened with the Branch and Bank will have first charge on the same.
- The borrower shall submit suitable undertaking that in the event of advances from customers (both already booked and new bookings) falling short of the amount expected in the means of finance, the shortfall would be made good by the promoters by contributing additional amount towards their contribution and that any cost overrun will be borne by the promoters from their own sources.
- Bank shall have right to step in or sell the stock at discounted price at specified events (in case of default and overdue for maximum 60 days)
- Borrower needs to submit a quarterly cash flow statement along with booking status on or before 20th of subsequent month.
- Borrower also needs to submit quarterly progress report (QPR) containing details like amount received from customers, status of sale of flats indicating number of flats booked / sold in advance / full payment received and deposited in the bank, progress of the project vis-a-vis the estimated stage wise progress of the project, etc.
- Any delay in submission of the Quarterly Cash Flow report shall attract penal charges as per Banks extant instructions.
- The lender shall have the right to appoint Lenders Independent Engineer (LIE) for Quarterly inspection during the implementation period and till repayment of entire outstanding loan, the expenses of which shall be borne by the borrower.
- The sale proceeds should be credited to designated Escrow Account or separate account as per RERA Rules of the respective State/UT and every withdrawal from this RERA complied account should be credited to Escrow account maintained with us.
- Copy of Report duly certified by Architect, Engineer & chartered accountant submitted to RERA Authority for withdrawal from RERA separate account to be obtained on Quarterly basis once RERA is implemented and compare with actual work / cash flow.
- The company shall arrange to amend the agreement to sales incorporating details of our charge and ESCROW account. The amended agreement to sales shall have to be registered with RERA and publish on RERA website.
- Penal interest @2% will be charged in case of withdrawal (partial / whole) of the unsecured loan subordinated to Bank debt.
- 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.
- Borrower shall not change its capital structure without prior written consent from the lender nor shall be permitted to withdraw capital before completion of project.
- The Borrower will also undertake and confirm to complete the entire project under all

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1. Neeta Jaglan

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Shree Brahmadev Realestate Partner

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	circumstances including event of escalation of project cost beyond what is agreed in the Business plan. 16) The lender will have right to form a Project Monitoring Committee (PMC). 17) The lender shall have the right to scrutinize and audit the expenses, which are incurred for the project at the borrowers cost. 18) Builder has to sign MOU for Tie up of the financed project. 19) The Bank will have the first right of refusal for Home loans taken by the buyers for purchase of units in the project. 20) Banks prior approval will be taken before execution of sale deed / issuing NOC for creation of charge on the units in the project in favour of the buyers / buyers financiers. 21) The developer(s) have to upload the information of Banks charges on the project site in RERA website also. Hence, our charge will be visible to purchasers, at the time of their visit to the RERA website.	
17.	Coverage under SBI GRIH NIRMAN PROJECT FINANCE SCHEME FOR AFFORDABLE HOUSING PROJECTS	No
18.	Interest Rate	Present: EBLR (at present 9.15%) + 200 bps = net pricing being 11.15% p.a. Proposed: EBLR (at present 9.15%) + 100 bps = net pricing being 10.15% p.a. (subject to approval) Note: 1. Additional interest concession based on additional collateral security may be extended to the units. 2. Additional interest concession may be extended to the units having ECR for both Affordable as well as Normal Projects as under: a. 50 bps concession for the unit having ECR of "BBB"; b. 75 bps concession for the unit having ECR of "A"; and c. 100 bps concession for the unit having ECR of "AA" & above. 3. Following concession will be extended, if penetration of our Home Loan after sanction of our loan in the funded project will be more than 30%. Penetration % >30% to 50%: 25bps > 50% : @ @ Appropriate / Sanctioning Authority can extend concession based on the negotiated penetration percentage with a minimum of 25 bps subject to submitting the undertaking of same. If the penetration of Home Loan is less than 30% after submitting the undertaking, then it will be treated as non-compliance of our terms. All concessions linked to ECR and penetration will be withdrawn retrospectively and also Penal interest @1% should be recovered.
19.	Processing/ Other Fees	1) Unified Upfront Fee:Rs.35,00,000/-(0.70% of the loan amount post 50% concession in Upfront Fees, Card rate for SB-8 rated Borrower: 1.40%) 2) Annual Review Charges(next due on 21.08.2024): a. During Implementation, i.e. till the date of achievement of DCCO(31.12.2026): Rs.2,50,000/- (0.05% of the sanctioned loan amount or Rs.6,00,000/- whichever is lower.) b. After Implementation, i.e. after achievement of DCCO(31.12.2026): 0.05% of the outstanding loan amount or Rs.3,00,000/- whichever is lower Note: 1. GST shall be applied extra as per applicable rates. 2. A non-refundable 30% of the applicable upfront fee will be recovered at the time of conveying sanction letter to the borrower which will be subsequently adjusted against the upfront fees recoverable at the time of first disbursement. All charges [e.g. Valuation, Title, Technical, Trustee fees, Legal Audit Charges, ROC filing charges, mortgage creation (including stamp duty) payable on all documents as per state stamp act and any other charges] shall be borne by borrower.
20.	Penal interest	1) Penal interest @5% p.a. shall be payable on the irregular portion for the

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Neeta Jaglan:

Partner

Partner

Partner

Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited
Bank of India
SME Branch Road
Neeta Jaglan
Authorised Signatory

		period of irregularity. 2) Charging penal interest @0.50% of outstanding amount if there is delay in project implementation beyond 90 days as per the estimate / LIE report. 3) i) Borrowers need to submit a quarterly cash flow statement along with booking details before 20th of subsequent month. Borrower also need to submit quarterly progress report containing details like amount received from customers, status of sale of flats indicating number of flats booked / sold in advance / full payment received and deposited in the bank, progress of the project vis-à-vis the estimated stage wise progress of the project, etc. ii) Any delay in submission of the Quarterly Cash Flow report shall attract penal charges as per Bank's extant instructions currently being 0.05% p.a of Sanctioned Limit for the period of default/ delay 4) Non-submission of Renewal data, including audited balance sheet: (i) Non-submission of renewal data 30 days before the due date for renewal of limits: 0.05% p.a of Sanctioned Limit for the period of default/ delay (ii) Non submission of audited balance sheet within 6 months of the closure of the financial year of the borrowing entity: -Delay of one month :NIL -Delay of more than one month: 0.05% p.a of Sanctioned Limit for the period of default/ delay (iii) For listed companies, the above penal provision would be applicable, if the audited financials are not filed with the stock exchange as per SEBI requirements/listing agreement. 5) Non-renewal of insurance policy(ies) in a timely manner or inadequate insurance cover:0.05% p.a of Sanctioned Limit for the period of default/ delay 6) Diversion of Funds (in Mandatory Negative covenants) 2 % p.a. on the entire outstandings (over and above the aggregate penal interest of 3 % p.a) till such time the position is rectified. 7) DCCO (Project completion date provided at the time of sanction) extension charges of 0.25% of the limit (subject to cap of Rs.15 lakhs) in case of DCCO extension if any. Current DCCO date: 31.12.2026
21.	Insurance Coverage	1) Contractors All Risks (CAR) Insurance should be taken with Banks name in the policy for the project being funded by us. 2) It is the borrower's responsibility to ensure that the mortgaged properties are duly insured at their own cost & expenses for all risks till all the dues of the Bank are repaid and to keep such Insurance Policy renewed each year and Bank's interest to be incorporated in the Insurance Policy. 3) The Bank shall not be liable for any consequence arising from nonrenewal of insurance in any year even if the Bank has in any previous year renewed the Insurance of the hypothecated assets by debiting the Borrowers account for failure of the Borrower to renew such Insurance Policy. Bank shall have right to recover insurance amount in case of non-renewal of insurance policy by borrower. 4) Insurance cover should be obtained from a company approved by the Bank. 5) Cost of insurance to be borne by the borrower.
22.	Pre-Payment Charges	- There will be no prepayment charges if the principal is prepaid from the sales proceeds of the secured / mortgaged projects / properties and from the promoter's equity/contribution. - No prepayment charges if repaid at the time of reset of interest. - Amount prepaid from any other sources will attract charges of 2% on the principal prepaid.
23.	Renewal / Review	Review of the limit is to be done on yearly basis and to be put up to appropriate authority. Next review date 22.08.2024 .
24.	Stock Audit	Half Yearly Interval. Following parameters will also be included in the Stock Audit: i. Verification of RERA Collection Account / Escrow Account. ii. Flats booked, Agreement copy, advance received from the customers

For Shree Brahmadev Realestate

1 Neel Jyoti
Partner

For Shree Brahmadev Realestate

2 [Signature]
Partner

For Shree Brahmadev Realestate

3 [Signature]
Partner

Shree Brahmadev Realestate

4 [Signature]
Partner

For Shiv Sital Builders Private Limited

5 Neel Jyoti
Authorised Signatory

		from the Books of the company. iii. Sale deeds executed in the project. iv. Unsold Inventory in the project. v. Promoter's margin in the project. vi. Verification of the Drawing Power based on cash budget. Cost of stock audit to be borne by the borrower.
25.	Inspection	a) Quarterly by Branch/ RMME Team or at banks discretion. Frequency and size of inspection may be changed any time at the Bank's discretion. At least one asset verification from outside approved agencies out of four quarters will be arranged by Branch during the financial year. b) Inspection to be carried out by Bank Empaneled Chartered Engineer as per the Bank's extant instructions. c) The Bank's officials / inspectors are to be permitted in the business premises as and when required to inspect the stocks / books / equipment. Where the premises are leased / hired, necessary approvals to the effect from the Lessor, if any required, are to be obtained. All assistance to be extended to the Bank's officials in conducting and completing such inspections smoothly. Necessary remedial steps also to be taken to rectify any shortcomings, if any, pointed out by the Bank's officials. The cost of such inspections shall be borne by you.
26.	SECURITY:	FACILITY: Term Loan of Rs.50.00 Cr Primary Security: (i) First and Exclusive Hypothecation Charge on Cash flow, plant and machinery, movable assets, other current assets, Complete Receivables of the Commercial project "PINK WALK" located at " Plot No.B/C-9 and B/C-10 , Central Spine, Jagatpura , Jaipur, Rajasthan "and any other Book Debts present and future. (ii) First and Exclusive charge in the form of equitable mortgage of the Land and Building being constructed & located at "Plot No.B/C-9 and B/C-10 , Central Spine, Jagatpura , Jaipur, Rajasthan" admeasuring land area of 17471.85 Sq Mt in the name of M/s SHIV SITAL BUILDER PVT LTD in the style of project " PINK WALK " " Collateral Security: Nil Personal Guarantee: 1. SMT. VEENA SINGH RAJAWAT W/O AJAY SINGH RAJAWAT 2. SH. NAND KISHORE GUPTA S/O SH. ROOD MAL GUPTA 3. SH. VINOD KUMAR GOYAL S/O SH. MANI SHANKAR GOYAL 4. SH. RAMBABU AGARWAL S/O SH. MADAN LAL AGARWAL Corporate Guarantee:- 1. SHIV SITAL BUILDERS PVT LTD
27.	Documentation	SME Documentation as applicable. Limits will be disbursed & Concessions will be extended only after completion of documentation and mortgage formalities

Annexure-B

GENERAL TERMS AND CONDITIONS

1.	Disbursement will be made only after completion of security documentation and formalities in respect of mortgage creation / extension. In respect of companies, in addition to these two requirements, charge to be filed with the Registrar of Companies within the prescribed period for creating a charge in favour of the Bank.
2.	The Unit should not be dissolved / reconstituted without obtaining Bank's prior approval in writing. Post-facto approval of reconstitution / dissolution will not be accorded nor shall the existing guarantors be released if the dissolution / reconstitution is effected without prior approval in writing.
3.	The Unit should maintain adequate books and records which should correctly reflect their financial position and scope of operations and should submit at stipulated intervals such statements as may be prescribed by the Bank. The Unit should produce books of accounts for the inspection of Bank staff as and when called for.
4.	The Unit should submit provisional financial statements within one month and audited financial statements within three months from the date of closure of the accounting year. The returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank
5.	The Unit should confine their entire business including foreign exchange business to us.

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

Neeta Jagani
Partner

Partner

Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Neeta Jagani
Authorized Signatory
SME Church Road
State Bank of India

6.	In case the Unit fails to complete the formalities with regard to creation of a charge in favour of the Bank within a period of two months from the date of this letter, an enhanced interest of 1% on the outstandings or reduction of Drawing Power by 10% / 20% or both will be considered without any reference to the Unit.
7.	The Unit should keep the Bank informed of the happening of any event likely to have a substantial effect on their profits or business and the remedial measures taken in this regard.
8.	The Unit should keep the Bank informed of any circumstances adversely affecting the financial position of their sister / associate / family / subsidiary / group concerns in which it has invested, including any action taken by any creditor against the said Units legally or otherwise.
9.	After accounting for provision for taxation, the Bank will have the first charge on the profits of the Unit towards repayment of instalments under Term Loans sanctioned / DPGs executed by the Bank or other repayment obligations, interest and any other dues from the Unit to the Bank.
10.	All moneys raised by way of deposits from friends, relatives and / or from any other source should not be withdrawn / repaid during the currency of the Bank's advance. Suitable stamped letters of undertaking from the Unit and 'No Withdrawal' letters from the depositors should be submitted to this effect to the Bank.
11.	The Bank's name board(s) should be displayed prominently or painted on the machines pledged / hypothecated to the Bank and / or in the premises where the machines are installed and a list of such assets should also be displayed in the Unit.
12.	The Unit and other depositors of title deeds should possess a clear, absolute and marketable title to the properties proposed to be legally / equitably mortgaged in favour of the Bank to the satisfaction of the Bank's solicitors / advocates. Further, the said properties are to be revalued as and when required at your cost.
13.	Any legal expenses such as a solicitor's / advocate's fees, stamp duty, registration charges and other incidental expenses incurred in connection with the advance should be borne by the Unit.
14.	If the Credit Rating awarded to the Unit is below SB-10, the risk rating will be reviewed half-yearly. The Unit should provide necessary information to facilitate such a review. In the absence of half-yearly review for want of such information, the risk rating will automatically slip by one step.
15.	Next renewal of the above facilities is due on 22.08.2024 . The Unit is required to submit financial data one month before the due date.
16.	In case of a Company being the borrower, the following terms are applicable: a) A resolution to be passed in a meeting of the Board of Directors of the Company for availing the credit facilities sanctioned by the Bank and a duly certified extract to be submitted to the Bank. The resolution should contain, <i>inter alia</i>, the following particulars: b) Acceptance of the Terms & Conditions of the credit facilities sanctioned to the Company. c) Authority in favour of Directors/ Authorised Signatory to execute the security documents for availing the credit facilities sanctioned to the Company. d) Authority in favour of Directors / Authorised Signatory for filing the documents and Form 8 and 13 with the Registrar of Companies for creating a charge over the assets of the Company in favour of the Bank. e) Affixation of the Company's Common Seal on the security documents and vesting of authority to authenticate such affixation. f) Requesting the guarantors to offer their Personal Guarantee / Corporate Guarantee in favour of the Bank for the credit facilities sanctioned to the Company. g) Creation of first charge on the assets of the Company in favour of the Bank for the credit facilities sanctioned to the Company. h) The charge over the assets of the Company in respect of the limits sanctioned herein should be registered with the Registrar of Companies within 30 days from the date of execution of documents and filed copies of Form 8 and Form 13, together with receipt should be deposited with us. The Certificate of Registration is to be produced to the Bank within reasonable time for our records.
17.	During the currency of the Bank's credit facilities, the Unit/Guarantors will not, without the Bank's prior permission in writing: i) Effect any change in the Unit's capital structure. j) Implement any scheme of expansion / modernization / diversification / renovation or acquire any fixed assets during any accounting year, except such schemes which have already been approved by the Bank. k) Formulate any scheme of amalgamation or reconstruction. l) Invest by way of share capital or lend or advance funds to or place deposits with any other concern, including sister / associate / family / subsidiary/ group concerns. However, normal trade credit or security deposits in the normal course of business or advances to employees can be excluded. m) Enter into borrowing arrangements either secured or unsecured with any other bank, Financial Institution, company or person.

For Shree Brahmadev Realestate

Neelajayanti
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Neelajayanti
Authorised Signatory

State Bank of India
SMB Church Road
भारतीय स्टेट बैंक

	n) Undertake guarantee obligations on behalf of any other company, firm or person. o) Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default had occurred in any repayment obligations. p) Effect any drastic change in their management setup. q) Effect any change in the remuneration payable to the Directors / Partners, etc. either in the form of sitting fees or otherwise. r) Pay guarantee commission to the guarantors whose guarantees have been stipulated/ furnished for the credit limits sanctioned by the Bank. s) Create any further charge, lien or encumbrance over the assets and properties of the Unit / Guarantors to be charged / charged to the Bank in favour of any other bank, Financial Institution, firm or person. t) Sell, assign, mortgage or otherwise dispose off any of the fixed assets charged to the Bank. u) Undertake any trading activity other than the sale of produce arising out of its own manufacturing / trading operations. v) Open any account with any other bank. If already opened, the details thereof is to be given immediately and a confirmation to this effect given to the Bank.
18	The following particulars / documents are to be furnished / submitted to the Bank: 1. Permanent Account Number (PAN) of each Borrower / Guarantor and Corporate Identity Number (CIN) in the case of companies. 2. Passport Number and other details including photocopies. 3. 3 self-attested photographs of the Borrower and Guarantors. 4. Location / site-map of immovable properties with important landmarks. 5. Names and addresses / occupations of all the legal heirs of Borrower and Guarantors. 6. Details of properties not charged to the Bank
19	Unconditional Cancellability: Notwithstanding anything contained herein above, the Bank reserves the absolute right to cancel the limits unconditionally without prior notice: 1. in case of limits/part of the limits are not utilized by the unit, and/or 2. in case of deterioration in the loan accounts in any manner whatsoever. 3. in case of non-compliance of terms and conditions of sanction, and/or 4. for any other reason which the bank considers appropriate to cancel the facility
20	The authorized agencies e.g. CIBIL, etc., may use, process, publish or furnish for consideration or otherwise the information disclosed and /or data or products prepared by them to any person, any to other credit granters and that you shall not raise any dispute whatsoever in that behalf in all respects and to all intents.
21	During the currency of credit facilities, if there is any change in the nationality of the Borrower(s)/ Guarantor(s) or any individual Borrower(s)/Director(s)/ Guarantor(s)/Partner(s) lose(s) the citizenship of India or acquire(s) the citizenship of any other country, the same has to be advised in writing to the Bank, immediately.
22	The Borrower shall indemnify the Bank against all losses, costs, damages expenses whatsoever that the Bank may incur or sustain by reason of any fraud detected in or in respect of any loan or any other financial assistance granted or to be granted to a group company or group establishment of the Borrower or in respect of any security offered or documents executed in respect of such loan or other financial assistance. For the purpose of this clause, group company or group establishment means a subsidiary company or holding company or associate company or a joint venture or any other similar establishment in which the Borrower is having control, influence or substantial interest.
23	The Borrower agrees that upon the account of the Borrower being categorized as Non Performing Asset (NPA) as per the extant Income Recognition and Asset Classification (IRAC) norms of RBI, the Borrower shall pay interest at the default rate per month on the entire outstanding amount of the loan for the period that the account shall remain NPA. Default rate shall mean the rate of interest over and above the MCLR or others as shall be applicable in case the Credit Risk Assessment (CRA) for an account is the highest (presently interest rate applicable to SB-15) as per norms of CRA linked interest rate applicable in the Bank.
24	The Borrower agrees that (i) opening/ maintaining current account with Banks outside the lending arrangement without Bank's approval would amount to event of default & (ii) opening/ maintaining current account with a Bank outside consortium /MBA without permission will be treated as an act of wilful default.
25	The Borrower adheres the compliance of KYC AML & PMLA guidelines
26	The Borrower undertake That there are no legal proceedings pending against them and that there are No IT proceeding under sec 281 against them.
27	The Borrower agree for disclosure to CIBIL & Cancellability, Re-set of TL, Right to Recompense in respect of Restructuring
28	The Borrower undertake for ensuring that insurance policy for the hypothecated assets remains valid till all the dues of the Bank are repaid and give disclaimer right with regard to Bank's liability on renewal of Insurance policy

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For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

Neelajayam
Partner

Partner

Partner

or Shree Brahmadev Realestate

Partner

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State Bank of India
SME Church Road

Neelajayam
Authorised Signatory

29 The Borrower undertake for adhering to the rules and regulations of Financial Action Task Force (FATF)

30 The Borrower agree for disclosure of loss of the citizenship of India or acquiring citizenship of any other country

31 **Consent to disclose credit/security information to Information Utilities (IUs) by Borrower**

The Borrower hereby agrees and gives consent for the disclosure/ sharing by the Bank of all or any such (a) information and data relating to it/him (b) information or data relating to his obligation in any credit facility granted / to be granted by the Bank and availed/enjoyed/guaranteed by it/ him as Borrower (c) Information relating to assets in relation to which any security interest has been created in favour of the Bank and (d) default, if any, committed by it/ him in discharge of such obligation as the Bank may deem appropriate and necessary to disclose and furnish to any of the Information Utilities (IUs) registered with Insolvency and Bankruptcy Board of India (IBBI), Credit Information Companies ("CIC") registered with Reserve Bank of India (RBI) and any other agency authorised in this behalf by the IBBI, RBI, and/or any such agency that may be constituted or require such information at any time under any of the statutory provisions/ Regulations. The Borrower declares that the information and data furnished by it/him is true and correct. The Borrower further undertakes that (a) the IU/CICs and / or any other agency so authorised may use, process the said information and data disclosed by the Bank in the matter as deemed fit by them and (b) the IU/CICs and / any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks / Financial Institutions or other Credit Grantors or Registered Users/ Insolvency Professionals, as may be specified by the IBBI/RBI or such other Regulators/ Statutory Authorities in this behalf. Notwithstanding any right available to the Bank under any law for the time-being in force, the Borrower hereby further agrees and undertakes that the furnishing of information to IUs and any default as reported by IU is sufficient to record the default for the purpose of filing/ initiating any proceedings including but not limited to filing application before the Adjudicating Authority under Insolvency and Bankruptcy Code (IBC) for Insolvency Resolution Process.

The Borrower further agrees and undertakes to authenticate the information furnished by it/ him to the Bank/IUs/CICs or such Institutions ("Credit Information Institutions") in such manner as may be prescribed by the respective Credit Information Institutions or the Regulators/Authorities governing such Credit Information Institutions.

32 **Consent to disclose credit/security information to Information utilities (IUs) by Guarantor**

The Guarantor hereby agrees and gives consent for the disclosure/ sharing by the Bank of all or any such (a) information and data relating to it/him (b) information or data relating to his obligation in any credit facility granted / to be granted by the Bank and availed/enjoyed/guaranteed by it/ him as Guarantor (c) Information relating to assets in relation to which any security interest has been created in favour of the Bank and (d) default, if any, committed by it/ him in discharge of such obligation as the Bank may deem appropriate and necessary to disclose and furnish to any of the Information Utilities (IUs) registered with Insolvency and Bankruptcy Board of India (IBBI), Credit Information Companies ("CIC") registered with Reserve Bank of India (RBI) and any other agency authorised in this behalf by the IBBI, RBI, and/or any such agency that may be constituted or require such information at any time under any of the statutory provisions/ Regulations. The Guarantor declares that the information and data furnished by it/him is true and correct. The Guarantor further undertakes that (a) the IU/CICs and / or any other agency so authorised may use, process the said information and data disclosed by the Bank in the matter as deemed fit by them and (b) the IU/CICs and / any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks / Financial Institutions or other Credit Grantors or Registered Users/ Insolvency Professionals, as may be specified by the IBBI/RBI or such other Regulators/ Statutory Authorities in this behalf. Notwithstanding any right available to the Bank under any law for the time-being in force, the Guarantor hereby further agrees and undertakes that the furnishing of information to IUs and any default as reported by IU is sufficient to record the default for the purpose of filing/ initiating any proceedings including but not limited to filing application before the Adjudicating Authority under Insolvency and Bankruptcy Code (IBC) for Insolvency Resolution Process.

The Guarantor further agrees and undertakes to authenticate the information furnished by it/ him to the Bank/IUs/CICs or such Institutions ("Credit Information Institutions") in such manner as may be prescribed by the respective Credit Information Institutions or the Regulators/Authorities governing such Credit Information Institutions.

For Shree Brahmadev Realestate

Nesta Dogle

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

Nesta Dogle
Authorised Signatory

State Bank of India
SME Church Road
भारतीय स्टेट बैंक

STANDARD COVENANTS**Mandatory Covenants**

M1	The borrower should maintain adequate books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position along with scale of operations and should not radically change its accounting system except for the changes mandated by ICAI/Statutory bodies, without notice to the bank. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver / modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M2	The borrower should submit to the Bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the borrower to the Bank as on the date of publication of the borrower's annual accounts.
M3	In case of default in repayment of the loan/advances or in the payment of the interest thereon or any of the agreed instalments of the loan on due date(s) by the borrower, the Bank and/or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower/unit and its directors / partners / proprietors as defaulters/ willful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M4	The Bank will have the right to share credit information as deemed appropriate with Credit Information Companies (CICs) or any other institution as approved by RBI from time to time.
M5	The borrower should not induct into its Board a person whose name appears in the wilful defaulters list of RBI/ CICs. In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board. Nominee directors are excluded for this purpose. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M6	In the event of default in repayment to our Bank or if cross default has occurred, the Bank will have the right to appoint its nominee on the Board of Directors of the borrower to look after its interests. Cross default will be defined as: - Default by the borrower to any other bank under Consortium / MBA or - Default by the borrower's associate / sister concern /subsidiary to our Bank or - Default by the borrower's associate /sister concern to any other bank. Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 60 days. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M7	In case of default not corrected within 90 days or restructuring of debt, the regulatory guidelines provide for conversion of debt to equity. The Bank shall have the right to convert loan to equity or other capital in accordance with the regulatory guidelines. Further, in such a scenario, the borrower agrees to facilitate the process of conversion of loan to equity or other capital. In case of listed company approval of shareholders to be obtained. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).

For Shree Brahmadev Realestate

Neeta Jaglan
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

Neeta Jaglan

For Shiv Sital Builders Private Limited

Neeta Jaglan
Authorised Signatory
SMB Church Road
Bhuj

M8	Bank will have the right to examine at all times the borrower's books of accounts and to have the borrower's factories inspected, from time to time, by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants / appoint ASM of the Bank's choice and conduct Stock and Receivable Audits at the prescribed periodicity as per Banks laid down guidelines Cost of such inspections/ Audits shall be borne by the borrower.
M9	After provision for tax and other statutory liabilities, the Bank will have first right along with other secured lenders as per arrangement of security sharing of the cash flows of the borrower for repayment of amounts due to the secured lenders, in case of payment default to the lenders is not cured within 90 days. (Unless expressly permitted otherwise by any law for the time being in force).
M10	The borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business; for instance, if, the monthly production or sales are substantially less than what had been indicated, the borrower shall immediately inform the Bank with explanations and the remedial steps taken and/or proposed to be taken. Further, for listed corporates, the borrower will inform the Bank simultaneously along with Stock Exchange(s). For the purpose of this covenant, "substantial effect on their profit or business" would mean adverse variance of 5% or more. In respect of "AA" (includes + and -) and better rated corporates along with PSUs and Central/State Government owned entities, adverse variance of 10% or more shall be applicable.
M11	Effect any change in the borrower's capital structure where the shareholding of the existing promoter(s) (a) gets diluted below current level or (b) leads to dilution in controlling stake for any reason (whichever is lower), without prior permission of the Bank - for which 60 days' prior notice shall be required. In case of Limited Liability partnerships and partnership firms, "promoters" would mean managing partners for the purposes of this covenant. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M12	The borrower will utilize the funds for the purpose they have been lent. Any deviation will be dealt with as per RBI guidelines and terms of sanction.
M13	The borrower shall take approval from the bank for any pledge of shares if cumulative pledged shares by the promoter along with Persons acting in concert with the promoter equals or exceeds: a) 50% of their shareholding in the company; or b) 20% of the total share capital of the company Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).

For Shree Brahmadev Realestate

1 Neeha Jaglan
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

3 ✓
Partner

For Shree Brahmadev Realestate

4 ✓
Partner

✓

✓

✓

For Shiv Sital Builders Private Limited

5 Neeha Jaglan
Authorised Signatory

1 Neeha Jaglan

2

3

4

M14 I. For non-NBFC Term Loan exposures (> Rs. 50 crores) –

a. Covenants (in relation to the undernoted parameters) (i.e., DSCR, Int. Coverage, FACR, Debt/EBITDA etc.) are to be stipulated for all term loans and these are required to be tested annually on the basis of Audited Balance Sheet (ABS). Penal interest will be charged in case of breach of any two of the four parameters vis-à-vis values as approved by the sanctioning authority in the sanction note. The penal interest will apply from the day after the date of ABS and shall continue till the breach is cured. Details as under:

Parameters	Benchmark for annual testing of financials	Penalty for adverse deviation	
DSCR	To be sanctioned as per note	Upto 10 %	Nil
Interest Coverage			
FACR		>10%	50 bps p.a.
Debt/EBITDA			

DSRA to be created as per the Banks terms of sanction, wherever applicable.

II. For NBFCs irrespective of the exposure

Covenants (in relation to the undernoted parameters) (i.e. CRAR, Tier 1 ratio, Net NPA %, TOL/NOF, Liquid assets/Total loan assets, Gross NPA %, Asset Coverage Ratio) are to be stipulated for all loan exposures and these are required to be tested at annually on the basis of Audited Balance Sheet (ABS). The penal interest if applicable, will apply from the day after the date of ABS and shall continue till the breach is cured.

Penal interest to a maximum of 50 bps will be charged in case of breach in:

- any one of a, b & c OR/AND
- any two of d, e, f & g Details as under:

Sl. No.	Parameters	Prescribed level of financial covenants	Benchmark testing of ratios	Penalty for adverse deviation	
a	CRAR	16%	Below the prescribed level or 10% below the approved level	50 bps p.a.	
b	Tier 1 Ratio	12%			
c	Net NPA %	5.5%			
d	TOL/NOF		10% below the approved level		
e	Liquid Assets/ Total Loan assets				
f	Gross NPA%				
g	Asset Coverage Ratio				

b. DSRA to be created as per the Banks terms of sanction, wherever applicable.

For Shree Brahmadev Realestate

Nesta Jaglan
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

Partner

Nesta Jaglan

For Shiv Sital Builders Private Limited

Nesta Jaglan
Authorised Signatory

Nesta Jaglan

M15	Each of the following events will attract penal interest/ charges as applicable, at rates circulated from time to time, over and above the normal interest applicable in the account: a. For the period of overdue interest/instalment in respect of Term Loans and over drawings above the Drawing Power/limit in Fund Based Working Capital accounts on account of interest/devolvement of Letters of Credit/Bank Guarantee, insufficient stocks and receivables etc. b. Non-submission of stock statements within 20 days of the succeeding month on the approved format. c. Non-submission of Audited Balance Sheet within 6 months/9 months in respect of all Central/State Government owned entities after closure of financial year. d. Non-submission/delayed submission of FFRs, QRRs (for listed entities) and QIS (wherein SBI is not the consortium leader), QMRs/Regulatory returns in respects of NBFCs/HFCs, within due date. e. Non-renewal of insurance policy (ies) in a timely manner or inadequate insurance cover. Non-creation of DSRA at the stipulated time, wherever applicable.
M16	In the event of default, not corrected in 90 days, the Bank shall have the right to securitize the assets charged and in the event of such securitization, the Bank will suitably inform the borrower (s) and guarantor(s). In addition, the Bank shall have the right to novate/assign the assets charged.
M17	The borrower shall keep the Bank advised of any circumstance adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise. Further, for the purpose of this covenant, "adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested" would mean impact on TNW of the particular entity by 20% or more. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
	may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M18	Borrowers to submit Certificate on quarterly basis furnishing details of accounts opened with other banks and Details of investments made in Stock Markets, Mutual Funds, NBFCs, ICDs, Associate Companies, Subsidiaries, Real Estate etc., Due Diligence Report etc. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
M19	Borrowers to obtain ECGC coverage on Foreign Bank Guarantee issued, wherever applicable.
M20	Security to be created as per the approved schedule. Bank's approval for delay in creation and perfection of securities is required. Waiver/Modification: DMD can give approval for delay in creation of security for a maximum period of 12 months. Beyond 12 months approval shall be given by sanctioning authority not below CCSC.

Mandatory Negative Covenants

MN1	Approval of any scheme of amalgamation or reconstruction or merger or de- merger. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN2	Any New project or Scheme of expansion or Acquisition of fixed assets if such investment results in breach of financial covenant(s) or diversion of working capital funds for financing long-term assets. Waiver/Modification of Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

For Shree Brahmadev Realestate

For Shiv Sital Builders Private Limited

State Bank of India
SME Church Road

Authorised Signatory

MN3	Investment by way of share capital or Loan or Advance funds to or Place deposits with any other concern (including group companies). Further, such investment should not result in breach of financial covenants relating to TOL/Adj. TNW and Current Ratio agreed upon at the time of sanction. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN4	Entering into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which increases indebtedness beyond permitted limits, stipulated if any at the time of sanction. (This covenant will not be applicable for NBFCs). Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN5	Issuing any guarantee or Letter of Comfort with nature of guarantee on behalf of any other company (including group companies). Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN6	Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default is subsisting in any repayment obligations to the Bank. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN7	Create any charge, lien or encumbrance over its undertaking or any part thereof in favor of any financial institution, bank, company, firm or persons. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.). This covenant is not applicable for NBFCs.
MN8	Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Bank. However, fixed assets to the extent of 5% of Gross Block may be sold in any financial year provided such sale does not dilute FACR below minimum stipulated level. (Not applicable for unsecured loans). Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.). NBFCs creating unsecured loans and assets as per their business model depending on the type of NBFC i.e. HFC, MFI, IFC and ICC).
MN9	Entering into any contractual obligation of a long-term nature (i.e. 2 years or more) or which, in the reasonable assessment of the Bank, is an unrelated activity and is detrimental to lender's interest. NBFCs shall not enter any contractual obligation except for activities permitted by RBI. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN10	Change the practice with regard to remuneration of directors by means of ordinary remuneration or commission, scale of sitting fees etc. except where mandated by any legal or regulatory provisions. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN11	Any trading activity other than the sale of products arising out of its own manufacturing operations. (Not applicable in case finance is for trading activity only). Exemption: This covenant is not applicable for NBFCs.

For Shree Brahmadev Realestate

1 Neelesh Tagla
Partner

For Shree Brahmadev Realestate

Partner

For Shree Brahmadev Realestate

3 Neelesh Tagla
Partner

For Shree Brahmadev Realestate

Partner

For Shiv Sital Builders Private Limited

5 Neelesh Tagla
Authorised Signatory
SMB Church Road
भारतीय स्टेट बैंक

MN12	Transfer of controlling interest or making any drastic change in the management set-up including resignation of promoter directors (includes key managerial personnel). Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver / modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN13	Repay monies brought in by the promoters/directors/principal shareholders and their friends and relatives by way of deposits/loans /advances. Further, the rate of interest, if any, payable on such deposits/loans/advances should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments to term loans granted/deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the borrower to the Bank. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver / modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN14	Opening of Current Account with another bank or a bank which is not a member of consortium/MBA. For credit facility (ies) under sole banking arrangement, borrower shall confine entire business with financing bank. Further, in respect of credit facilities under consortium/MBA, the borrower agrees to offer to the Bank (on a right of first refusal basis) at least pro rata business relating to remittances, non-fund-based transactions including LCs/BGs, bills/cheque purchase, Forex transactions and any interest rate or currency hedging business, Merchant Banking, IPO/FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN15	Payment of commission to the guarantor(s) for guaranteeing the credit facilities sanctioned by the Bank. Waiver/Modification of the Covenant: For PSUs, Central/State Government owned entities and corporates with ECR of AAA or AA (+/-), waiver/modification may be approved by an officer not below the rank of GM (Branch Manager, CCGRO, Network etc.).
MN16	Wherever applicable (a) Change in Machinery/ manufacturer/ cost of machinery (b) Modification in repayment period of term loans whose weighted average maturity is not extended Disbursement of term loan by way of reimbursement of expenditure incurred within one year of date of sanction
MN 17	Issuance of BGs with auto renewal clause. (Except in favor of Govt Departments for business purposes)

We accept

Borrower/s

For Shree Brahmadev Realestate

1 Neela Jaglan
Partner

For Shree Brahmadev Realestate

2 [Signature]
Partner

Guarantors(s)

For Shree Brahmadev Realestate

3 [Signature]
Partner

For Shree Brahmadev Realestate

4 [Signature]
Partner

5 Neela Jaglan
Authorised Signatory

For Shiv Sital Builders Private Limited

1 Neela Jaglan

2 [Signature]

3 [Signature]

4 [Signature]

PHOTOGRAPHS

BORROWER



Veena Singh



Neeta

GUARANTOR(S)



Veena Singh



Neeta

for Shree Sra Builders Private Limited

Authorised Signatory

Neeta Singh