

RAJ KUMAR AGARWAL

Reg. Office:-298, Opp. Hathroi School, Ajmer Road, Jaipur 302001 Ph.no. 0141-2365005

TO WHOMSOEVER IT MAY CONCERN

I, Mr. Raj Kumar Agarwal regarding our project "**SATYAM**" situated at Plot No.2,3&4,Raghu Vihar Vistar-A,Golyawas, Jaipur-302020(Rajasthan) declares:-

1. That there are encumbrances on Plot No. 3 & 4 situated at Raghu Vihar Vistar-A, Golyawas, Jaipur-302020 (Rajasthan) Mortgaged in Firm M/s Modi Infra Solution with ICICI Bank Ltd.

Thanking You,



Raj Kumar Agarwal

CREDIT ARRANGEMENT LETTER

Date : August 26, 2020

CAL No : CAL384507276360

Modi Infra Solution

9, Leela Mansion,
Raj Bhawan Road, Civil Lines,
Jaipur, 302006, Rajasthan, India

Kind Attention : Mr Gaurav Modi / Mr Manoj Kumar Modi / Mr Adarsh Bansal

Dear Sir/Ma'am,

ICICI Bank Limited ("**ICICI Bank**") is, at your request, pleased to offer to you facilities ("**Facilities**"), upto overall limits not exceeding the aggregate amounts specified in Annexure I hereto, subject to the terms and conditions set out in the Annexures hereto and in the documents to be executed in relation to the Facilities.

In case the aforesaid terms and conditions are acceptable to you and you wish to accept the same by way of wet signatures, we request you to return the duplicate copy of this CAL, duly signed in token of acceptance of the terms and conditions specified herein and also furnish to us the required agreements/documents, accompanied by the requisite authorizations.

In case you wish to convey your acceptance by way of electronic signature, we request you to return this CAL duly signed electronically, in token of acceptance of the terms and conditions specified herein and also furnish to us the required agreements/documents, accompanied by the requisite authorizations.

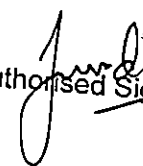
Unless ICICI Bank receives duly signed in token of acceptance, within [148] days from the date of this CAL and unless requisite documents in respect of the Facilities/security, as may be stipulated by ICICI Bank, are executed and provided in a form and manner acceptable to ICICI Bank, within [148] days from the date of this CAL, this CAL shall automatically lapse without any further communication from ICICI Bank, unless the validity of the offer is expressly extended / revived by ICICI Bank in writing.

Yours faithfully,
For ICICI Bank Limited

(Authorised signatory)

Yash Chandel
CM I
16404

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I / We accept this Credit Arrangement Letter.
For Modi Infra Solution

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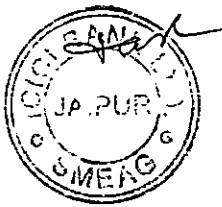
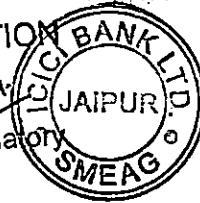
Authorised Signatory (with stamp, if accepted by wet signature)

Name :

Date :

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Assistance details

(Rs. million)

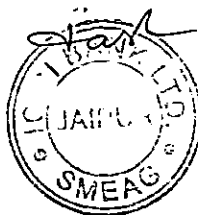
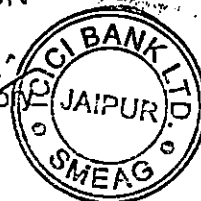
Facility	Proposed Total	Interest/Commission	Secured/Unsecured
Fund Based			
Overdraft	30.00	Repo Rate+5.0%	Secured
Sub-total A	30.0		
Non Fund Based			
Sub-total B	0.0		
OTHER			
Sub-total C	0.0		
Overall Limit (total)(A+ B+ C)	30.0		

Processing Fee Details

Processing Fee Details (Rs. Million)	Non refundable processing fees of Rs 45,000.0 plus applicable taxes.
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Terms and conditions
Facility- Overdraft

Facility	Overdraft
Type of facility	Overdraft
Proposed Limit	₹ 30.00 million
Existing Limit	₹ 0.00 million
Sub-limit	Nil
Peak Limit	Uniform limit throughout the validity of the Facility.
Division wise limits	The Facility shall be made available to the Borrower as a whole, without reference / restriction to any particular division of the Borrower.
Purpose	Working capital purpose
Interchangeability	No
Security	As per Security Template
Margins	Inventory - Not applicable Book Debts - Not applicable
Validity	August 23,2021
Interest	The rate of interest of the Facility stipulated by the Bank shall be sum of the Repo Rate *+ "Spread" per annum, plus applicable statutory levy, if any ("Interest Rate") and shall be charged on the principal amount of the Facility remaining outstanding each day. The applicable Repo Rate shall be the rate prevailing one Business Day preceding the date of account opening /limit set-up /renewal. As on date the Repo Rate is 4% and Spread is 5.0%. *"Repo Rate" or "Policy Repo Rate" means the rate of interest published by the Reserve Bank of India ("RBI") on the RBI website from time to time as Repo Rate or Policy Repo Rate. The Repo Rate component of the Interest Rate shall be reset after every 3 months following the date of account opening /limit set-up /renewal (as applicable), as a sum of Repo Rate + "Spread", plus applicable statutory levy, if any. The applicable Repo Rate shall be the rate prevailing one Business Day



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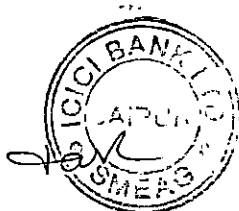
ICICI Bank Limited
SMEAG, 1st Floor, M. I. Road,
C Scheme, Jaipur - 302 001,
Rajasthan, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle
Old Padra Road, Vadodara 390 007,
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

	preceding the reset date. ** ** Illustration: For account opening /limit set-up /renewal done on October 5 2019 the first reset date will be January 5, 2020 and thereafter on April 5, 2020 and so on. The Bank shall have the right to modify the reset frequency and reset date from time to time in accordance with the extant RBI Guidelines. The Borrower further acknowledges that Interest Rate may change, upward or downwards, as the case may be, in line with change in the Repo Rate. The Bank reserves the right to reset the Spread at any time upon substantial change in the Borrower's credit assessment and/ or on account of deterioration in the credit risk profile. Any change in 'Spread' would be communicated by the Bank through either: (i) Letter (ii) E-Mail (iii) SMS (iv) Statements of Accounts (v) WhatsApp or any other suitable mode. The Borrower shall be deemed to have notice of changes in the Repo Rate when displayed on the notice board of the Branch or displayed on Bank's website (www.icicibank.com) and the Borrower is liable to pay such revised rate of interest.
Interest payment frequency	Interest would be payable monthly, on the last date of each month
Interest calculation	Interest will be calculated on 365 day basis.
Rates linked to	Repo Rate
Bench Mark Rate (Base rate / MCLR / CoF)	4.00
Spread / Commission Percentage p.a	5.00%
Pricing (Total of Rate Base + Spread)	9.0
Special Condition	NA

Security Template


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Primary Security

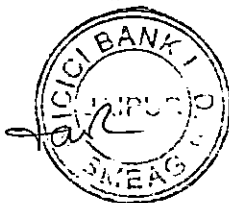
Asset Details	Type of Charge	Address	Name of Owner	Relationship of Owner	Comments (If any)
Current Assets - Charge on Current Assets	First Charge		Modi Infra Solution	Self	Exclusive charge on entire current assets.

Collateral Security

Asset Details	Type of Charge	Address	Name of Owner	Relationship of Owner	Comments (If any)
Plot of Land-Residential	Exclusive	3 and 4, Raghu Vihar Vistar, Jaipur, Rajasthan, India, 302020	Raj Kumar Agarwal	Brother in law	
Others Security PDC	Exclusive	Two recourse cheque of ICICI Bank account, one for full facility amount and other for 3 months interest considering full utilisation of limit.	Modi Infra Solution	Self	
FDR	Exclusive charge	Exclusive charge on FDR amounting Rs 1.0 million.	Modi Infra Solution	Self	Exclusive charge on FDR amounting Rs 1.0 million.

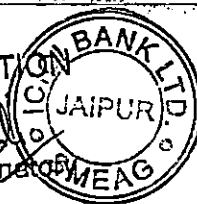
Personal Guarantee

Name of Personal Guarantor
1. Manoj Kumar Modi
2. Raj Kumar Agarwal



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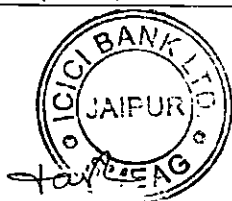
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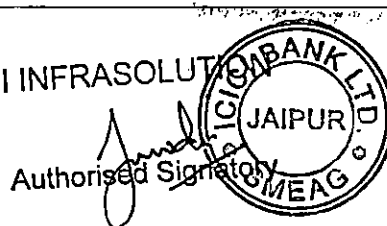
Personal Guarantee
Name of Personal Guarantor
3. Gaurav Modi
4. Adarsh Bansal

Operational Terms and conditions

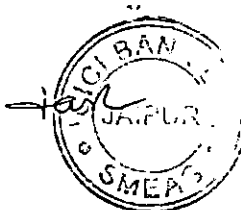
Period of Sanction	The Facilities shall be valid for the validity period as specified above for each facility, subject to (i) the terms and conditions mentioned herein and in the other documents in relation to the Facilities and (ii) review at periodical intervals wherein the Facilities may be continued / cancelled / reduced, depending upon the conduct and utilisation of the Facilities. The Facilities are repayable on demand.
Insurance	Waived
Unit Visit	Unit inspection will be conducted at half yearly intervals by ICICI Bank's officials. Without prejudice to the above or any provision in the facility agreement, unit inspection, if required, may also be conducted by ICICI Bank's auditors/ chartered accountants, officials of RBI, ICICI Bank's/RBI's authorized agency or any other re-financing agency or any other third party authorized by ICICI Bank. The expenditure in connection with the inspection will be borne by the Borrower.
Stock Audit	ICICI Bank, in consultation with the Borrower, will arrange for stock and receivables audit, once in a year by an outside agency. The terms of reference will be finalised by ICICI Bank, at its sole discretion.
Processing Fee	The company will pay non refundable processing fees of Rs 45000 plus applicable Taxes.
Valuation	
Inventory	Not applicable
Raw materials, consumable stores, spares	At cost, current market rates, Govt. controlled rates or invoice rates, whichever is the lowest



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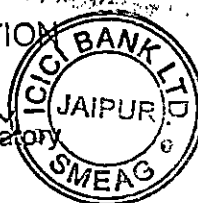


Work in Process	Raw materials at cost plus factory overheads
Finished Goods	At cost, current market rates, Govt. controlled rates, Borrower's selling price, whichever is the lowest
Periodicity of submission of information to the Bank	
Stock Statement	NA
Drawing Power (DP) Allocation Letter	NA
Data required for renewal of Credit Limits	On or before the expiry of the credit limits
Audited / Unaudited Financial Statements	1.Provisionals: within three months from the close of the accounting year 2. Audited: within seven months from the close of the accounting year
Creation of Charges	New Sanction: The company shall create security stipulated by the Bank in a form and manner satisfactory to the Bank. The Company shall file particulars of charges with the Registrar of Companies within the period prescribed by law.
Consortium Advances	NA
Sole Arrangements	All other terms and conditions shall be as per General Conditions (GC-I) and the Credit Facility Agreement (CFA) to be executed between the company and ICICI Bank Ltd
Multiple Banking Arrangements	NA
Special Conditions (If any)	Special Conditions: Property related conditions: 1. Immovable fixed assets to be valued at least annually, subject to extant regulatory guidelines. However, for commercial, industrial and residential properties, the bank would obtain valuation report at least once in two years. ICICI Bank however reserves the right to revalue the property at time that it may so deem fit.



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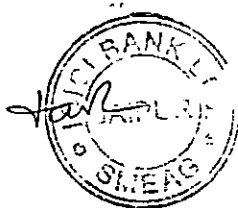
2. Valuation and title search of properties (TSR) to be obtained prior to disbursement. All expenses related to valuation, title search, mortgage and stamp duty to be borne by the Firm or proportionate disbursement to be done.
3. In case of any shortfall in combined value of all the properties offered as security, the Firm/promoters may place Fixed Deposits under lien with ICICI Bank or any other securities acceptable to ICICI Bank for the amount of shortfall or limit may be distributed proportionately.
4. Loan approval is valid subject to legal & technical clearance of the property offered as collateral security and shall be done by ICICI Internal technical team/ ICICI approved lawyer.
5. The Security offered to the Bank to be fully insured and the policy should be endorsed in favour of the Bank by Agreed Bank Clause upfront.
6. Security to be created upfront.

Related to routing:

1. Company should route 100% through ICICI Bank account.
2. Borrower to ensure the current account with State Bank of India and any other bank account to be closed within 120 days from the date of disbursement.

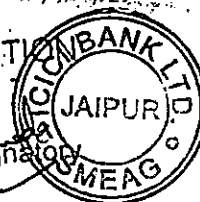
Dedupe related:

- Firm undertakes that none of the member's name is into RBI/ ECGC defaulter list.
- Firm undertakes to maintain a minimum ATNW of Rs.39.2 million in FY2020. ATNW includes share capital, reserves and surplus, unsecured loans in the nature of quasi equity less loans and advances given/investment made in group companies/sister concerns and intangibles assets.
- The audited figures of TOI, EBIDTA, PAT, ATNW for FY2020 should not vary by more than 5% from the provisional figures. In the event of higher negative variation, client will be charged a default interest of 1 % on the amount disbursed. In case of negative variation of more than 10%, in addition to penal charge, a financial review of the client to be initiated within 30 days of the receipt of the audited financials. TOI of



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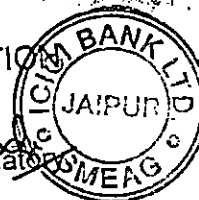
Rs. 203.2 million, EBIDTA of Rs. 20.2 million, PBT of Rs. 6.7 million and ATNW of Rs. 39.2 million.

- IT Section 281
 - Option 1 – Screenshot from the IT portal of the borrower entity PAN no. duly certified by the Company Secretary (if available for a corporate borrower) or by a Chartered Accountant. For the AYs for which the portal is yet to be updated, the Business team based on the annual financial statements of the Borrower to add further potential tax demands to the aggregate figure available on the IT portal.
 - OR
 - Option 2 - A Statutory Auditors Certificate (preferably) or a Chartered Accountants Certificate giving the status of upto date tax demand in respect of the Borrowers tax assessment which have been completed along with copy of the assessment orders. The CA Certificate would also certify the tax status in respect of the IT Returns which have been filed but not assessed
 - Any option from above two option shall be complied pre-disbursement of limit.
- The borrower undertakes that the overall working capital bank finance will not exceed MPBF limits.
- Borrower undertake that facilities availed from ICICI Bank will not be diverted/utilized to sister concern or for financing activity.
- The Borrower shall not avail finance from any other bank / entity for the aforesaid purpose without prior written approval of ICICI Bank.
- Borrower undertakes that payment of partner's remuneration shall be subservient to the payment of interest and principal of facilities sanctioned by ICICI Bank.
- Firm Undertakes that interest or any other obligations towards unsecured loans to be subservient to payment of interest/principal or any other liabilities towards ICICI Bank Ltd.
- The ICICI Bank shall have right to change the pricing for the borrower if the 'unhedged foreign currency exposure' of the borrower leads to a provisioning/ capital requirement for the Bank.
- Representations- The Borrower represent that it has adopted a suitable hedging policy, approved by its board of directors, which includes mechanisms to reduce its currency mismatches.



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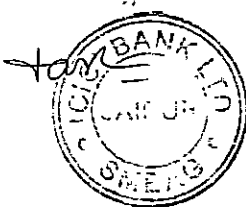
- Covenants

- The Borrowers hedging policy shall remain in full force and effect and updated from time to time, till all the monies due and payable under the Facility Agreement/ Transaction Documents are fully paid to the satisfaction of the Bank/ Lender.
- The Borrower shall provide all information as may be required by the Bank/ Lender from time to time in relation to its foreign currency exposures and hedging details in relation thereto.
- If the Borrower has unhedged foreign currency exposure, then the Bank will reserve a right to increase the pricing.
- Information will be obtained on quarterly basis regarding the unhedge foreign currency exposure.

- Covenants/ Pricing/ Interest: In the event of any change in applicable laws/ regulations (including regulatory/statutory requirements pertaining to provisioning norms and/or risk weightage), the Bank/ Lender shall have the right to recover the cost, in any manner that it deems fit, including by way of revision in spread/applicable rate.

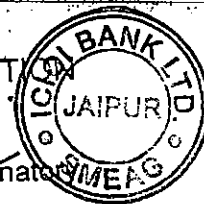
Borrower undertakes that payment of partner's remuneration shall be subservient to the payment of interest and principal of facilities sanctioned by ICICI Bank.

- Borrower undertakes that dividend will not be declared without prior approval from ICICI Bank Limited
- Borrower to start routing 100% turnover/proportionate TOI through ICICI Bank account within span of 3 months from the date of first disbursement.
- The Bank reserves the unconditional right to cancel the outstanding undrawn commitments advanced/ to be advanced under the CAL and/ or Transaction Documents (either fully or partially) without giving any prior notice to the Borrower, on the occurrence of any one or more of the following:
 - in case the overall limits/part of the overall limits are not utilized by the borrower; or
 - in case of deterioration in the creditworthiness of the borrower in any manner whatsoever; or
 - in case of non-compliance of the terms and conditions of the transaction documents and/or CAL.



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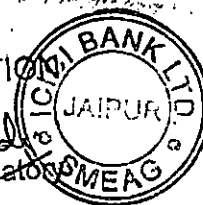


- For the purpose of this clause, 'deterioration in the creditworthiness' shall mean and include without limitation, the following events:
 - downgrade of the rating of the borrower by a credit rating agency;
 - any other reason/ event in the opinion of the Bank constituting or which may constitute deterioration in the creditworthiness
 - any adverse comment from the auditor; and
 - decline in the profit after tax of the borrower by more than fifteen percent;
 - closure of a significant portion of the borrower's operating capacity;
 - inclusion of the borrower and/or any of its directors in the Reserve Bank of India's willful defaulters list;
- Borrower undertakes that "The aforesaid facility shall be utilized by the Borrower for meeting its working capital requirements and the facility either in part or full will not be used for investment in capital market, land acquisition, acquiring equity shares of Indian company/ies, buyback of shares of Indian company, funding of promoter's contribution in the project or any other purpose, which is prohibited or illegal activity."
- Borrower undertakes that interest or any other obligations towards unsecured loans to be subservient to payment of interest/principal or any other liabilities towards ICICI Bank Ltd.
- Self certified net worth statements (Class II) i.e schedule II to be obtained along with personal guarantee.
- Borrower undertakes that during the currency of ICICI Bank facilities, it shall not avail of any credit facility / opening of current account from other banks / FI without prior written permission of ICICI Bank Ltd.
- The borrower shall create security stipulated by the Bank in a form and manner satisfactory to the Bank.
- The Bank at its sole discretion may block/zeroise the drawing power in the account upon non-renewal of limits.
- The borrower shall not invest/lend/extend advances to group other than genuine trade transactions without prior written approval of ICICI Bank.
- Borrower to provide signed copy of CMA prior to the disbursement.



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	• Borrower to provide Udhyaam Registration by September 30, 2020. • Borrower to close all bank accounts within 120 days from date of disbursement. • Borrower/Security Provider i.e. Raj Kumar Agarwal to clear overdues reported in CIBIL prior to the disbursement. • Dedupes of Group entities (Om Developers, Modi Construction Company, Shree Shyam Builders, Jan Sevi X ray and Laboratories & Kasliwal Buildcon) to be conducted prior to disbursement and sign off to be taken from CPOG team
Schedule of charges for foreign exchange & international business services	Unless otherwise mentioned in the CAL or other transaction documents, all applicable charges as per 'Schedule of charges for Foreign Exchange and International Business Services' as uploaded on https://www.icicibank.com/managed-assets/docs/service-charges/corporate/revision-notice/cb_charges_trade.pdf will be recovered for trade transactions and services rendered by ICICI Bank. ICICI Bank reserves the right to modify the rates from time to time.

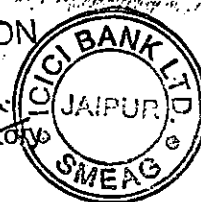
Special/Other conditions

Hedging Clauses	i. The Borrower represent that it has adopted a suitable hedging policy, approved by its board of directors, which includes mechanisms to reduce its currency mismatches. ii. The Borrower's hedging policy shall remain in full force and effect and updated from time to time, till all the monies due and payable under the Facility Agreement/ Transaction Documents are fully paid to the satisfaction of the Bank/ Lender. iii. The Borrower shall provide all information as may be required by the Bank/ Lender from time to time in relation to its foreign currency exposures and hedging details in relation thereto. iv. In the event of any change in applicable laws/ regulations (including regulatory/statutory requirements pertaining to provisioning norms and/or risk weightage), the Bank/ Lender shall have the right to recover the cost, in any manner that it deems fit, including by way of revision in spread/applicable rate.
Unconditional Cancellable	The Bank reserves the unconditional right to cancel the outstanding un-drawn commitments to be advanced under the CAL and/ or Transaction Documents



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Clauses	(either fully or partially) without giving any prior notice to the Borrower, on the occurrence of any one or more of the following:- i. in case the Overall Limits/part of the Overall Limits are not utilised by the Borrower; or ii. in case of Deterioration in the Creditworthiness of the Borrower in any manner whatsoever; or iii. in case of non-compliance of the terms and conditions of the Transaction Documents and/or CAL. For the purpose of this clause, Deterioration in the Creditworthiness shall mean and include without limitation, the following events: a) downgrade of the rating of the Borrower by a Credit Rating Agency; b) inclusion of the Borrower and/or any of its Directors in the Reserve Bank of India's willful defaulters list; c) closure of a significant portion of the Borrower's operating capacity; d) decline in the profit after tax of the Borrower by more than fifteen percent; e) any adverse comment from the Auditor; and f) any other reason/ event in the opinion of the Bank constituting or which may constitute Deterioration in the Creditworthiness;
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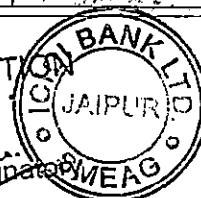
Default Interest Rates

Default Interest rates			
S No.	Nature of default (as applicable)	Reckoning of additional interest	Additional interest rate (p.a.) payable monthly
1	Non-compliance of sanction terms pertaining to Stock Audit, Book Debt Statement and Stock Statement	Specific sanction terms not complied with within sanctioned timeline/ complied with delay - Additional interest to be ceased once the subsequent month / quarter statement is received - In case of Stock Audit, additional interest to be charged if Stock Audit remains overdue beyond 90 days from due date - No additional interest will be	For facility amount: ≤ INR50.0 mn: INR5,000/- per type of compliance pending at month end > INR50.0 mn upto INR100.0 mn: INR10,000/- per type of compliance pending at month end



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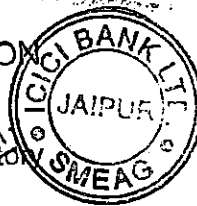


S No.	Nature of default (as applicable)	Reckoning of additional interest	Additional interest rate (p.a.) payable monthly
		charged for intra month delay	> INR100.0 mn: INR25,000/- per type of compliance pending at month end
2	Irregular due to drawings beyond DP/Limit	- Excess drawings – over drawing power but within sanctioned limit - Excess drawings over sanctioned limit - Non- renewal of limits Additional interest would be charged from the next day of excess drawings/date of expiry till such time the outstanding is brought within drawing power / sanctioned limit as applicable/ limits are renewed	2% over the Documented Rate
3	Payment default (in case of foreign currency loans, the foreign currency amount will be converted into equivalent rupee and additional interest as mentioned herein will be charged)	Additional interest would be charged from next day of due date till such time the default amount is paid.	2% over the Documented Rate
4	Non-compliance of sanction terms pertaining to security creation	Security not created and perfected within the sanctioned timeline	For the first 15 days of delay: Nil Delay > 15 days: 1% p.a.
5	Breach of financial	Applicable in cases where there has	For the first 15 days of the



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S No.	Nature of default (as applicable)	Reckoning of additional interest	Additional interest rate (p.a.) payable monthly
	covenants	been breach in financial covenants	breach: Nil Breach continuing beyond 15 days: 1% p.a.
Penal for term Loan - Domestic Term loan			
NA			

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27/8/2017

