

SHREE VINAYAK PROJECTS

TO WHOMSOEVER- IT MAY CONCERN

I, Raj Kumar, son of Sh. Ramdev aged 30 years R/o 74, Swami Ji Ki Dhani, Danji Ka Bas, Dantaramgarh, Sikar, Rajasthan – 332703, authorised signatory of the proposed project “SHREE GANESHAM APARTMENT” under M/s SHREE VINAYAK PROJECTS, declares that, we have encumbrance detail on our project “SHREE GANESHAM APARTMENT” as below, kindly take a note;

Financer Name: Fingrowth Co-Operative Bank Limited

Amount: Rs. 2.50 Crores

For M/s Shree Vinayak Projects

For - Shree Vinayak Projects
Partner

Date: 15/06/2022

Place: Jaipur



FINGROWTH BANK
FINGROWTH CO-OPERATIVE BANK LTD.
(MULTI STATE BANK)

Category : General
Mem No. : 9553
Date : 30.04.2022
Loan Type : 6250/2031
Group Code : 016-Rajkumar
Ind. Code : 0018
Sub Ind. Code : 45001

No.FCB/F.2()Loan/22-23/54

To,
M/s Shree Vinayak Projects
Plot No. A-43, Vinayak Vihar-A,
Gokulpura, Kalwar Road, Jhotwara, Jaipur

Sub: Sanction of **Term Loan of Rs.250.00 lac**, as per approval of Loan Sanctions, Monitoring & Recovery Committee in its meeting held on 29.04.2022.

Dear Sir,

Fingrowth Co-operative Bank Ltd. (The Bank) is pleased to confirm its willingness to make available Term Loan facilities as detailed below to you in pursuance of your application at our Vaishali Nagar Branch on the following terms & conditions: —

(A) TYPE OF ASSISTANCE

The assistance that has been sanctioned is of the following nature as under:

S.No.	Particulars	Purpose of loan	Amt Sanctioned	Repayment	Interest Rate
1.	Term Loan	Construction of twenty four residential Flats	Rs.250.00 lac	24 EMI w.e.f. July, 2023	14.00% p.a. {monthly compounding floating rate of interest}

(B) SPECIFIC TERMS & CONDITIONS:

1} Guarantee:

The sanctioned term loan of **Rs.250.00 lac** shall be secured with the personal guarantees of the following persons:

- All the Partners** of the firm in their individual capacity.
- Sh. Mukesh Kumar Todawat** s/o Sh. Narayan Lal Todawat (age 28 yrs) r/o Ward No.5, Village Kalyanpura, Po: Kuli via Khachriyavas, Teh: Dantaramgarh, Distt: Sikar, Rajasthan presently residing at Plot No. B-57, Govind Nagar Vistar, Gokulpura, Kalwar Road, Jhotwara, Jaipur. He is engaged in the business of construction, Land Development, Construction of Houses, flats and Allied activities through his proprietorship concern M/s S.N Builders & Developers. Branch Manager stated that he is having net.worth of Rs.200.00 lac..(PAN No. AWTPT5226A).

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For - Shree Vinayak Projects

Partner

For - Shree Vinayak Projects

Partner



Regd. & Corporate Office: "Parjatak" New Colony, M. I. Road, Jaipur 302 001
Ph: 2378379, 2378380

- iii) **Sh. Naveen Kumar Lamba** s/o Sh. Mali Ram Lamba (age 28 yrs.) r/o Plot No.4, Govind Nagar Extn, Gokulpura, Kalwar Road, Jaipur. He is brother-in-law of one of the concern M/s Lamba Builders & Developers. Branch Manager stated that he is having net worth of Rs.400.00 lac.(PAN No. ASXPL6934H).

2) Security:

The sanctioned Term Loan of **Rs.250.00 lac** would be secured by creating equitable mortgage on immovable property i.e. **Plot No.4 & 5 (North Part), Ram Vihar, Gajsinghpura, Ramvihar Scheme, Sanganer, Jaipur (area 954.55 Sq. Yds.)** belonging to M/s Shree Vinayak Projects through its partner Sh. Rajkumar, Sh. Rakesh Kumar Mahala & Smt. Muli Devi. The estimated market value of the plot's is **Rs.353.18 lac** as assessed by our chartered valuer Sh. P.P.Goyal (valuation report dated 31.03.2022).

Branch Manager shall obtain following title documents for the security of proposed Term Loan:

- i) Original Registered Lease Deed (Free Hold) No. 1109 dated 23.12.2021 with Site Plan & Stamp Papers issued by JDA, Jaipur in favour of M/s Shree Vinayak Projects through its partner Sh. Rajkumar, Sh. Rakesh Kumar Mahala & Smt. Muli Devi.
- ii) Certified Copy of Registered Lease Deed (Free Hold) No. 1109 dated 23.12.2021 with Site Plan & Stamp Papers issued by JDA, Jaipur in favour of M/s Shree Vinayak Projects through its partner Sh. Rajkumar, Sh. Rakesh Kumar Mahala & Smt. Muli Devi..
- iii) Photocopy of Permission Letter No.JDA/PRN-South-I/2022/D-232 dated 03.02.2022, whereby construction plan was approved by the JDA in respect of North part of Plot No.4 & 5.
- iv) An Undertaking from the borrower that they shall construct flats on the plots as per plan approved by the JDA.
- v) An Affidavit/Undertaking from the borrower that they will not sale the flat constructed in the plot without prior permission of the Bank.
- vi) An Affidavit from the borrower that said plot's belongs to the firm and no loan has been availed from any other institution, Bank and person and free from all encumbrances and the firm is depositing original title documents with Fingrowth Co-operative Bank Limited for the security of the sanctioned loan.

3) Interest:

Interest on Term Loan shall be charged on rate prevailing from time to time. At present interest rate under Term Loan for construction purpose is **14.00 % p.a.** payable monthly (floating rate of interest). In case of default penalties/ follow-up charges as per norms of the Bank shall be additionally charged.

2% additional penal interest shall be charge on non fulfillment of terms and condition mentioned in sanction letter.

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4) Processing Fee:

Processing Fee @ 0.70% + GST on the sanctioned amount of loan shall be recovered before disbursement, as per norms.

5) Disbursement:

After execution of loan document, after obtaining/mortgaging the registered sale deed and other documents and obtaining of PDC's/ECS (Debit) Mandate for repayment of loan in favour of the Bank, the loan amount shall be disbursed in Eight installments based on the progress of the construction at the site and inspection carried out by the Branch Manager or other concerning officer of the branch. The firm shall arrange to furnish certificate from approved architect about the progress of construction and its Completion as per map/ site plan approved by local authority.

A. While executing Loan Documents:

- i) Partners of the firm shall furnish an Undertaking that Unsecured loan are Interest free & subordinated to the bank's term loan.
- ii) Partners of the firm shall furnish Modification deed that the partnership shall be NOT AT WILL. It will continue until the Bank Borrowing and dues of the Bank will be completely paid.

B. Before Disbursement of loan, the following specific stipulations are to be additionally complied with:

- i) Partners of the firm shall furnish a certificate for raising of Capital as required for the project duly certified by Chartered Accountant.
- ii) Disbursement of the sanctioned Term Loan shall be routed through Current Account to be opened in our Branch, if not yet opened.
- iii) First disbursement shall be released only after start of construction & completed upto plinth level.

6) Validity of Loan:

The sanction is valid for a period of six months from the date of issue and if documents are not executed in this period the same would lapse.

7) Repayment:

- i) The proposed Term Loan shall be repayable in two years in 24 EMI of Rs.1200322/- each commencing from July, 2023 through PDC's/ECS (debit) mandate to be obtained. The EMI shall fall due on 10th of every month. However during moratorium period before commencing/ repayment of loan installment, the interest and other charges if any to be paid separately through PDC/Cheques.

On account of any reason, if any amount remains due/receivable/payable on last date of repayment of loan, the same shall be recovered/adjusted in the last installment of loan.

- ii) However in case of Sale of Flats NOC for sale of flats may be issued on depositing a sum of Rs.20.00 lac for first 12 Flats & remaining Rs 10.00 lac for 13th flat along-with prepayment interest as specified.

iii) The prepayment charges/fee on construction project would be @ 1.06% (including GST) if the amount of term loan is prepaid out of the sale proceeds of flat. However, in case prepayment is made by availing the term loan from other institutions/Banks then the prepayment charges as per norms of the bank may be charged.

iv) In case interest rate is increased borrower shall be liable to pay revised / increased EMI by replacing the PDC's or the repayment period would be increased suitably / accordingly.

Note: Branch Manager shall ensure recovery of interest and other charges during moratorium period and before commencing/starting of the installments through PDC's/ECS (debit) Mandate. For this purpose Branch manager may take/receive few extra cheques other than PDC's/ECS (debit) Mandate required for regular installments.

8) Borrower shall hold shares of the bank, Minimum of Rs.1000/- towards share Capital linked to his loan/limit (which is redeemable when the loan is paid back).

9) The borrower (s) shall be bound by the rules and bye-laws of the above Bank which are now in force or hereafter may come into force and the terms thereof, including the requirement of the Multi-State Co-operative Societies Act/Rules, submitting of all disputes to arbitration as per the provisions of the Arbitration and Conciliation Act.

10) Property against which loan is sanctioned is properly insured for fire, riots, earthquake, flood, Tempest, Cyclone and Hurricane, as per revised norms for construction loans. Borrower shall get renew the Insurance Policy well before due date of renewal. In case borrower fails to submit renewed Insurance policy on or before due date of renewal, then the Bank shall get the Policy renewed by paying the premium on behalf of the party and the premium so paid shall be debited to the respective loan/limit account. Borrower shall be required to deposit the amount of Insurance Premium so paid by the bank, within period of 15 days time. If borrower fails to deposit the premium amount so paid by the bank/debited in the account even in one month's time then penalty as decided by bank i.e presently 10% of premium amount shall further be charged/debited in the account.

11) Borrower would give an undertaking to the Bank in the specific format.

12) Prepayment interest, as per norms of the bank shall be charged, if the outstanding is paid / cleared before the due date of repayment of instalments.

13) In case of default in monthly installments, follow-up/ recovery charges as applicable/fixed by the bank from time to time shall be charged which is presently Rs. 909/- p.m per instalment of default. Which shall be required to be paid additionally on or before due date of next installment. The bank shall have right to revise the same without any prior information.

14) Annual Inspection Charges shall be charged as may be decided from time to time by the Bank.

15) While disbursing the term loan firm shall furnish a certificate about raising of Capital required for the project duly certified by Chartered Accountant.

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For - Shree Vinayak Projects

 Partner

For - Shree Vinayak Projects

 Partner



- 16) Disbursement of the sanctioned Term Loan shall be routed through Current Account to be opened in our Branch, if not yet opened.
- 17) In case of default in EMI's/Overdue in Term Loan Accounts, the bank shall have right to debit your Current/CC/OD limit account to the extent of recovery of overdue amount in Term Loan accounts.

(C) GENERAL TERMS & CONDITIONS:

- 1) The borrower would ensure that the assets financed are adequately insured to its full value. Borrower shall get renew the Insurance Policy well before due date of renewal. In case borrower fails to submit renewed Insurance policy on or before due date of renewal, then the Bank shall get the Policy renewed by paying the premium on behalf of the party and the premium so paid shall be debited to the respective loan/limit account. Borrower shall required to deposit the amount of Insurance Premium so paid by the bank, within period of 15 days time. If borrower fails to deposit the premium amount so paid by the bank/debited in the account even in one month's time then penalty as decided by bank i.e presently 10% of premium amount shall further be charged/debited in the account.
- 2) Banks Name plate would be affixed and displayed at the place of business.
- 3) Borrower would keep the Bank informed of the major happenings and events which are likely to have substantial effect on their profit or business.
- 4) During the Currency of the loan the borrower will not without the Bank's prior permission in writing:-
 - a) Borrow money either secured or unsecured from any other Bank or Financial Institution.
 - b) Create any further charge, lien or encumbrance over the assets of the unit or property Offered as Collateral Security.
 - c) Sale Mortgage or dispose of fixed assets under charge of the Bank.

D) ACTION BY BRANCH:

The Branch will be required to take the following action :

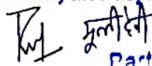
- 1) The Branch will ensure that all legal formalities relating to execution of documents and submission of title deeds in original are complete.
- 2) Ensure that the title of the documents mortgaged in original is complete and without encumbrance & acceptable to the bank.
- 3) Ensure that entry has been made in the charge register and list of title documents kept in the envelop is placed in the loan file along with photocopy of title documents.
- 4) To ensure that the borrower holds shares of the bank, Minimum of Rs.1000/- towards share Capital linked to his loan/limit(which is redeemable when the loan is paid back) as per Circular No.FCB/F4(91)/2018-19/739 dated 13.03.2019.
- 5) Net worth of Guarantor will be examined by Br. Manager and photo-copy of title documents kept in file before releasing disbursement.

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For - Shree Vinayak Projects

 Partner

For - Shree Vinayak Projects


 Partner

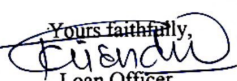


- 6) Processing charges at approved rates have been deposited.
- 7) All terms and conditions for sanction of loan/limit as contained in the Sanction Letter have been complied with.
- 8) The loan would be disbursed only after approval of the documentation done by the Branch from H.O.
- 9) Affix Stamp @ 0.25% on loan documents as per Stamp Act with regards to Banking transaction.
- 10) Branch Manager shall ensure recovery of interest and other charges during moratorium period and before commencing / starting of the installments through PDC's/ECS (debit) Mandate. For this purpose Branch Manager may take/receive few cheques other than PDC's/ECS (debit) Mandate required for regular installments.
- 11) The Branch Manager/Officer shall disburse the sanctioned loan amount as mentioned in Para 'Disbursement' of specific terms & conditions.
- 12) Branch Manager / Officer shall obtain all title documents as above suggested by our panel advocate in his legal report & specified at para-II.
- 13) Branch Manager shall ensure that the firm shall furnish an Undertaking that Unsecured loan are Interest free & subordinated to the bank's term loan.
- 14) Branch Manager shall ensure that the partners of the firm shall furnish Modification deed that the partnership shall be NOT AT WILL. It will continue until the Bank Borrowing and dues of the Bank will be completely paid.
- 15) Branch Manager shall ensure that the Partners of the firm shall furnish a Certificate for raising of Capital as required for the project duly certified by Chartered Accountant.
- 16) Branch Manager shall ensure that the Disbursement of the sanctioned Term Loan shall be routed through Current Account to be opened in our Branch, if not yet opened.
- 17) Branch Manager shall ensure that the First disbursement shall be released only after start of construction & completed upto plinth level.
- 18) Branch Manager shall ensure to obtain an Undertaking from the borrower that he shall construct flats on the plot as per plan approved by the JDA

Ensure that a copy of the sanction letter on which acceptance has been recorded by you is returned to the branch and placed in our file for record.

Thanking you,

3/2/2019 श्री श्री विनायक

Yours faithfully,

 Loan Officer

For - Shree Vinayak Projects



Partner

Copy for information to:
 Branch Manager,

Fingrowth Co-operative Bank Ltd.
 Vaishali Nagar Jaipur.

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For - Shree Vinayak Projects

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