NARIMA:CREDIT:14-15:

November 24, 2014

To

NINA REALTORS,
292, Abdul Rehman Street, 2nd Floor,
Matcheswala Building, Mumbai-400003

Reg: Your application dated 05/08/2014 for project specific Term Loan of Rs 10 crore.

Dear Sir,

We are happy to inform you that your application for term loan of Rs 10 crore has been considered favorably by our higher authorities on the following terms and conditions :

Purpose of Loan	To part finance the construction activity of project named 'Fortune Edge' situated at Land bearing C.S.No. 800-802 situated at V.V Chandan Street, Vadgadi, Mumbai- 400003
Door to Door maturity	39 Months
COD	31.12.2016
Moratorium post COD	Three Months
Loan Availability Period	31.12.2014
Terminal Date of disbursement	01.06.2016
TL Disbursal Schedule	Loan would be disbursed as per following quarterly schedule: (Rs.in Crore)

QE	Amount
Dec 2014	2.50
March 2015	2.50
June 2015	1.50
Sept 2015	1.00
Dec 2015	1.00
March 2016	0.50
June 2016	0.50
Sept 2016	0.50

Roy

Margin Stipulation	Loan would be disbursed in the following proportion:

Period	Promoters' Contribution	Customer Advance Inflow	Disbursal of Bank's TL
Up to 31.03.2015	Rs.7.29 Crore	Rs.1.83 Crore	Rs.5.00 Crore
YE 31.03.2016	Rs.0.71 Crore	Rs.5.94 Crore	Rs.4.00 Crore
YE 31.03.2017	-	Rs.6.85 Crore	Rs.1.00 Crore
01.04.2017-31.12.2017	-	Rs.21.93	-

Actual Repayment Period	12 Months
Periodicity	Quarterly
I Installment	31.03.2017
Last Installment	31.12.2017
Rate of Interest	BR+3.75%+0.50%+0.50% (15% at present)
Charges	Upfront Fee- 0.50% Rs 5,00,000/- Documentation Charges Rs.20000/- Inspection Fee Rs.10000/- per inspection All other applicable charges to be recovered from time to time as per schedule. Charges to be recovered along with due service tax, as applicable.
Primary Security	Registered Mortgage of Land and proposed building bearing C.S.No. 800-802 situated at V.V Chandan Street, Vadgadi, Mumbai – 400003, in the names of different persons/partners of the firm. Mortgage to be duly recorded with CERSAI whose charges to be recovered from the firm in advance. If any apartment is to be sold by the firm then it would be seeking bank's specific permission for the purpose as it would be releasing of part charge.
Guarantor	(see table below)

Name	Worth in Crores	As on
Mr. Sabir Y. Nirban	7.08	31.03.2013
Mr. Nazir M. Munshi	0.25	31.03.2013
Mrs. Tanveer N. Munshi	0.15	31.03.2013
Mrs. Salma N. Munshi	0.15	31.03.2013
Mr. Masfira M. Chasmavala	0.40	31.03.2013

Pre-disbursal Terms	• Party has to submit the Income Tax Returns and Asset Liability statement of the partners for computing the net worth of the partners as of 31.03.2014, before disbursement. Proper KYC of all the partners to be submitted. • Party has to submit full details of the ongoing projects of the group including, inter alia, the names of the firms, their banking details and status of the ongoing projects. • Party to confirm that all required approvals are either in place or in pipeline as per requisite time schedule. • Escrow account to be got opened through which all inflows and outflows are to be routed. All estimated infusion of capital, refund of unsecured

Rahul

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	loans and other inflows/outflows would be routed through the escrow account only and further certified by a CA. • Physical inspection of project to be got done and latest CA certificate for sources & utilization of funds to be obtained and kept on record.
Undertakings by the Partners/guarantors	• Partners should undertake to maintain deposit relationship with our bank . • Any shortfall in customer advance would be made good by the partners at every stage to ensure that release of bank's TL would be in proportion to the customer advance and margin contribution. • Firm/partners to agree that an apartment would be sold only after seeking prior approval of the bank for releasing its charge. • Party has to maintain deposit relationship with our bank. • Partners have to undertake that they are not involved in any litigation initiated by any bank or lender and their names do not appear in the defaulter list of RBI/CIBIL etc. • Any escalation in cost of the project shall be borne by the promoters/company from own sources. • Loan to be utilized only for the construction of the project and not for any other activity.
Other Terms	• Physical inspection of the project would be carried out at least on quarterly basis. • Party to submit all receipts/evidences of the expenses made by the firm on the project at the stage of every disbursal. CA certifying the sources & utilization of funds should also be obtained on regular basis at the end of every quarter. • Cross selling of bank products should be done by the branch. • Firm to get rated by an approved external rating agency by 31.03.2015 or else additional interest at 1% would be charged wef 01.04.2015. • All assets charged to the Bank will be duly insured with bank's clause. • Inspection of securities would be got done on regular intervals as per Bank's norms. • Bank will have the right to share the credit information about the company/promoters with CIBIL or other body in a manner deemed fit by the Bank. Bank will also have the right to disclose the name of the Company/promoters in case of default by the Company/promoters. • Company/guarantors have to submit consent clause letter for disclosing information to CIBIL. • All other proposed/usual/normal terms and conditions applicable for CRE advances from time to time.

If you are agreeable to the above-mentioned terms and conditions, please return second copy of this sanction letter duly signed as the token of acceptance of above.

Rahul

Thanking You,

Yours Faithfully,

ASST GENERAL MANAGER

सहा.म.प्र.
A.G.M.
नरीमन पॉइन्ट शा.
Nariman Pt. Br.

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