

Date: 28th Sept '17

To,
M/S Manglamhome Construction Company LLP
7th Floor, Apex Mall,
Lal Kothi, Tonk Road,
Jaipur

Subject: Sanction of Loan Facility of Rs.20 Crore only.

Dear Sir/Madam,

With reference to above cited subject & your application for sanction of the loan and the subsequent discussions, We are pleased to communicate the sanction of an amount of **Rs.20,00,00,000/- (Rupees Twenty Crore Only)** subject to the following terms and conditions mentioned below :-

S. No.	Particulars	Description
1	Limit (Facility Amount)	Rs.20 Crore (Rupees Twenty Crore only)
2	Purpose of the Facility	For completion of project under affordable Housing
3	Nature of Facility	Revolving Term Loan
4	Applicant	M/S Manglamhome Construction Company LLP
5	Co-Applicant	Mr. Sanjay Gupta – Designated Partner Mr. Ajay Gupta – Designated Partner Mr. Nand Kishore Gupta Mr. Rajendra Agarwal Mr. Ram Babu Agarwal Mr. Vinod Kumar Agarwal – Designated Partner
6	Lender/Subscriber	Au Small Finance Bank Limited
7	Rate of Interest	15.50% p.a. fixed for the entire tenor to be paid on monthly basis
8	Processing Fees (Upfront)	1% Plus Applicable Taxes and Actual charges which shall be borne by the borrower (Legal, Valuation, CERSEI and Stamping charges)
9	Door to door Tenor	60 Months (Including Moratorium period)
10	Initial Moratorium	24 Months
11	EMI Amount on Sanction Amount	Rs.69,82,137/- Per Month for 36 months.

Rahul Choyal
111035

Registered Office

AU SMALL FINANCE BANK LIMITED
19-A Dhuleshwar Garden, Ajmer Road,
Jaipur - 302001, Rajasthan, India

Phone: +91 141 4110060/61, Fax: +91 141 4110090

CIN: L36911RJ1996PLC011381

Formerly known as Au Financiers (India) Limited



12	Repayment	Repayable in 36 monthly instalments after 24 months moratorium from the date of first disbursement. The EMI amount as per attached repayment schedule (Principal plus Interest) shall be calculated based on sanctioned amount.
13	Escrow Account for deposition of sale proceeds of units in the Project	20%-80% between lender and borrower respectively. Principle Limit : 20 Crs Principle tenure :12 months Whichever is earlier .
14	Disbursement Type	To be made In Tranches
15	Primary Security	The Applicant and Co- applicants shall secure the Facility, all interest thereon, costs, charges, expenses and all other monies in respect thereof by creating equitable mortgage on property Situated at Manglam Aadhar - Group Housing Plot (Under Chief Minister Jan Aawas Yojna Modal - 3A) Khasra No. 212, 2124, 2133, 2134, 2135, 2136, 2137, 2138, 2140, Village Sirsi Tehsil Jaipur & Khasra No. 117/1, 119, 120, 120/1, 121, 121/1, Village Bhankrota, Tehsil Sanganer, District Jaipur (Raj.) admeasuring 22018.60 Sq. Yds.
16	Collateral Security	Rs 122.28 Cr
17	Personal Guarantee	Nil
18	Corporate Guarantee	Nil
19	Required Security Margin	Primary Security to be maintained minimum 6.11 of the Loan amount at the time of completion of the project. Receivables to be maintained minimum 2 times.
20	Prepayment Interest	Prepayment interest of 3% on outstanding principal amount will be charged in the event the Applicant prepays the facility partial or full by availing finance from other Bank's / financial institutions and no prepayment interest will be charged if customer repay the facility amount from own sources. (In case of revolving credit facility no prepayment interest shall be taken for the validity period of revolving credit facility)
21	Additional Interest in case of default	If interest and/or principal instalments due are defaulted / delayed, Pen interest @ 36% p.a. compounded monthly, for defaulted/delayed period on the interest/installments overdue (calculated from due date till date of payment) will become payable
22	Pre-disbursement conditions	<ul style="list-style-type: none"> Valuation Report by empanelled Valuer of AUSFB;

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Rohit Agrawal

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		<ul style="list-style-type: none"> • Clear, Marketable, Unencumbered title of property Situated at Manglam Aadhar - Group Housing Plot (Under Chief Minister Jan Aawas Yojna Modal - 3A) Khasra No. 2123, 2124, 2133, 2134, 2135, 2136, 2137, 2138, 2140, Village Sirsi Tehsil Jaipur & Khasra No. 117/1, 119, 120, 120/1, 121, 121/1, Village Bhankrota, Tehsil Sanganer, District Jaipur (Raj.) admeasuring 22018.60 Sq. Yds.as security for loan; • Clear Title Search report by empanelled Lawyer; • Upfront creation of above mentioned security before first disbursement / allotment; • Satisfactory CIBIL report in respect of Applicants/Partners/AOP/Directors of the companies / guarantors; • Signing of all the facility documents as suggested by empanelled lawyers, to the satisfaction of AUSFB; • Compliance of any other pre-disbursement conditions as may be incorporated in the Loan Agreement / Sanction letter; • Facilities shall be released only after the loan documents executed by the Applicant got verified by empanelled lawyer of AUSFB; • Payment of processing fees & all other applicable charges; • The limits will be released only after the terms and conditions of the sanction are accepted/ acknowledged by the Applicant/Guarantor. The Applicant and guarantor(s) shall furnish a letter for having accepted all terms and conditions; • The Applicant(s)/co-applicant(s) shall submit consent letter for disclosing their name along with all the guarantors & directors in the defaulters' list of RBI, CIBIL Data or otherwise in the event of default on the part of the Applicant. • Insurance: - The underlying property to be insured for full value for any damage/destruction etc. • Any other document require for disbursement
23	Disbursement Conditions	<ul style="list-style-type: none"> • Equitable Mortgage to be created in Favour of the AUSFB along with deposition of Original Property papers with Complete Chain. • Escrow Account needs to get opened in which all the receivables from the project shall be transferred. All the T & C shall be decided by lender. • The Realization ratio from escrow would be in 20:80 between the lender and borrower respectively subject to other terms and conditions as may be decided by AUSFB . • Disbursement to be made in AUSFB account. • Builder will take NOC from us before selling any flat or commercial space in building.

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Rohit Agrawal

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- Initial Moratorium period shall be 24 months. Post completion of the same, we shall start EMI for remaining tenure of Facility
- Borrower need to put a clause in its Agreement with its customer that Borrower has taken a loan on the project from AU Small Finance Bank Limited and all the consideration has to be transferred into Escrow account to be opened with AUSFB.
- CA certified Net Worth Certificate of all the co applicants to be documented.
- Disbursement is subject to registration in RERA.
- Latest Updated booking MIS on the letter head of the company is required at the time of disbursement.
- Signage of AUSFB will be installed on the site of the project and actual charges for the same shall be borne by the borrower.
- Builder Undertaking with Rs.200 Franking and notary.
- IFC Undertaking for Compliance of Laws Rs.200 Franking and notary.
- Certified Undertaking of Unsold and Sold Stock on Letterhead.
- ROC Charge to be Created in the Books of the Company.
- Certified Cash Flow Statement.
- Banker Verification of applicant and co-applicants.
- 2 SPDC's from applicant and co-applicants.
- Disbursement Schedule Shall be as follows:-

Stage	Eligibility
At Current Stage	1500 Lacs
After roof Casting of Stilt+1 Floors	50 Lacs
After roof casting of 3 rd Floor	50 Lacs
After Roof Casting of 5 th Floor	50 Lacs
After roof casting of 7 th Floor	50 Lacs
After roof casting of 9 th Floor	50 Lacs
After roof casting of 11 th Floor	50 Lacs

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		After roof casting of 12 th Floor	50 Lacs
		After Brick work upto 3 rd Floor	50 Lacs
		After Brick work upto 5 th Floor	25 Lacs
		After Brick work upto 7 th Floor	25 Lacs
		After Brick work upto 9 th Floor	20 Lacs
		After Brick work upto 11 th Floor	20 Lacs
		After Brick work upto 12 th Floor	10 Lacs
24	Applicant's Covenants	<ul style="list-style-type: none"> The funds to be used only for the purpose it is being disbursed and not to be used for any other purpose; The Applicant and Co-applicants shall maintain Required Security Margin of 6.11 of outstanding facility amount during the entire tenure of the Facility. In case the value of the properties secured falls below the Required Security Margin specified above, the Applicant shall create security on additional assets or deposit the amount in order to maintain the Required Security Margin specified above. In case of default AUSFB has the right to recall the Facility. Copy of provisional financials of Applicant and personal guarantor(s) will be submitted within 3 months from the end of each financial year & audited financials within 6 months from the end of each financial year. Applicant will submit quarterly certificate about status of project construction/completion from approved architecture/technical firm. The builder/firm to ensure to disclose in the pamphlets/brochures etc the name of our bank and the property is mortgaged to Au Small Finance Bank. 	

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Applicant and will be deductible from the disbursal amount.

3. If there is any Interest Tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other Law, the Applicant shall reimburse to AUSFB any such Tax imposed or levied by the Government of India or any other Authority on Interest and / or other Payments required to be paid by the Applicant to AUSFB.
4. It is the responsibility of the Applicant to ensure that the properties in respect of which equitable mortgage shall be created by the Applicant in favour of AUSFB be duly insured at their own cost & expenses for all risk & the same to be assigned in favour of AUSFB.
5. The title of the properties to be clear, marketable, unencumbered & the same to be satisfactory & acceptable to AUSFB. The search in the ROC & in the Sub-Registrar's Office to be done & the same should be satisfactory.
6. An undertaking is to be obtained from the Applicant that in the event of default for any particular month or there is any shortfall in payment of instalment, they shall pay the due amount of instalments from their own sources.
7. AUSFB shall be entitled to revoke the sanction of the facility, inter-alia in any of the following circumstances: -
 - a) If there is any material change in the purpose/s for which the loan/facility has been sanctioned;
 - b) In the sole judgment of AUSFB any material fact has been concealed and/or become subsequently known;
 - c) Any statement made by or on behalf of the Applicant's application or otherwise is incorrect, incomplete or misleading;
 - d) There is default under or a breach of the terms and conditions of the facility or any other loan/facility offered by AUSFB to the Applicant(s) and/or Co-Applicant(s) / Guarantor(s);
 - e) The legal / technical report on the property or any other verification report on the Applicant / Co-applicant / guarantor is not to the satisfaction of AUSFB in its sole & absolute discretion;
 - f) Any Information as may be required by AUSFB from time to time pertaining to the Property is not furnished in the form prescribed / approved by AUSFB;
 - g) Any material fact concerning the Applicant's profits, etc., or ability to repay, or any other relevant aspect of it is withheld, suppressed, or concealed or not made known to us; and
 - h) If AUSFB in its sole & absolute discretion considers that the Loan should be revoked for whatever reason it may so deem fit and proper,
8. AUSFB will have rights to scrutinize and audit the expenses, which are incurred in the project.

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Standard Covenant forming part of Terms and Conditions:-

1. AUSFB will have the right to examine at all times, the Applicant's books of accounts and to have the Applicant's project sites inspected from time to time by officer(s) of and/or qualified auditors or concurrent auditors and/or technical experts and/or management consultants or other persons of the choice of AUSFB. Cost of such inspections will be borne by the Applicant.
2. During the currency of the credit facility, the Applicant will not, without the prior permission in writing –
 - a) Effect any changes in the Applicant's capital structure or share holding pattern;
 - b) Formulate any scheme of amalgamation or re-construction or restructuring of any kind;
 - c) Invest by any way of share capital in, or lend or advance funds to, or place deposits with any other concern (normal trade credit or security deposits in the normal course of business or advance to employees, can, however, be extended);
 - d) Undertake guarantee obligations on behalf of any other Company or Person;
 - e) Monies brought in by principal share holders/directors/depositors will not be allowed to be withdrawn without permission;
 - f) The Applicant should not make any major change in their management set up without the permission;
 - g) Create any further charge, Lien or encumbrance over the assets and properties of the Applicant charged to AUSFB in favour of any other company, financial institution, Banks, Company or any other Person.
 - h) Sell, assign mortgage or otherwise dispose off any of the assets mortgaged/charged to AUSFB.
3. The credit facility should be utilized for the specific purpose for which the same has been sanctioned and if AUSFB has reason to believe that the Applicant has violated or apprehends that the Applicant are about to violate the said condition, AUSFB will have the option to exercise its right to recall the entire Facility or any part thereof at once.
4. AUSFB reserves the right to alter/cancel and or/modify the credit limits/loans sanctioned and/ or any other terms and conditions as it may deem fit absolutely at its discretion without notice and without assigning any reason thereof.
5. AUSFB will have the option of appointing its nominee on the Board of directors of the Applicant Company to look after its interests. The director's normal fees and expenses will be defrayed by the Applicant. Such director shall not be required to hold qualification shares and shall not be liable to retirement so long as the credit facilities granted by AUSFB to the Applicant company are outstanding
6. The Applicant should undertake that they should not induct a person who is a director on the Board of a

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company which has been identified as a wilful defaulter and that in case, such person is found to be on the board of the Applicant company, the Applicant would take expeditious and effective steps for removal of the person from its Board. The aforesaid undertaking may be obtained by way of separate letter/ duly executed by Applicant on non-judicial stamp paper.

7. Event of Default by the Applicant & Consequences:- Following circumstances shall construed the event of default-

- a) Non payment of amounts due under the Facility on the relevant due date by the Applicant;
- b) Breach of any terms & conditions of the term sheet & transaction documents;
- c) Material adverse change to the Applicant;
- d) Restructuring/winding up/sickness bankruptcy of the Applicant;
- e) Compulsory acquisition, nationalization or expropriation of a substantial part of the assets of the Applicant;
- f) Cancellation of approval by any developing authority or material delay in receiving the approval which can substantially delay or discard the project,

In the above circumstances of default, AUSFB shall be entitled to rights, including but not limited to:-

- a) To demand immediate payment of the default amount out of his own sources;
 - b) To nominate a director on the board of the Applicant.
8. AUSFB reserves the right to rearrange the repayment schedule and to call upon the Applicant to accelerate the payments, if the Applicant's financial position so warrants as per the opinion of AUSFB.
9. Any Default, Fraud, Legal incompetence during the currency of the limits, Non Compliance of agreed terms and conditions, Non-submission of required papers, over dues in the working capital loan, any other irregularities by the Applicant will enable AUSFB to recall the Facility.
10. AUSFB reserves the right to stop further disbursements without assigning any reason at its sole discretion
11. The rate of interest and margins stipulated are subject to changes from time to time at the sole discretion of AUSFB.
12. The Applicant will keep AUSFB informed of the happening of any event likely to have substantial effect on their profit or business, with explanations and the remedial steps proposed to be taken.
13. The Applicant shall keep AUSFB advised of any circumstances adversely affecting the financial position of their subsidiaries/group companies or companies in which it has invested, including any action taken creditor against the said companies legally or otherwise.

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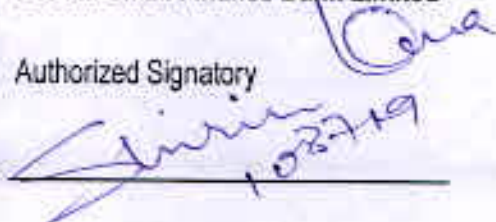
14. The validity of sanction is Fifteen (15) days from the date of sanction to accept the same by the Applicant. We here by request you to sign the attached duplicate copy of sanction letter as your acceptance of the terms and conditions of the above limit(s) and return it to us. We look forward to your acceptance of this sheet to expedite the conclusion of this transaction and the disbursement hereunder.

We, however, reserve the right to revoke in part or in full or withdraw /stop financial assistance or to amend any of the terms of sanction including ROI at any stage without any notice or giving any reasons for any purpose whatsoever, at our absolute discretion. Further, this sanction does not vest in any one; the right to claim any damage against AUSFB for any reasons whatsoever.


Thanking You,
Yours Faithfully


For Au Small Finance Bank Limited

Authorized Signatory


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Rahul Chahal
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REPAYMENT SCHEDULE

Customer Name - M/S Manglam Home Construction Company LLP

Sanction Amount - 20 Crore

Total Tenure including Moratorium Period - 60 Months

Sanction Date:- 25/09/2017

First Disbursement Date:-

SR NO.	MONTH	PRINCIPAL O/S AT BEG	EMI	INTEREST	PRINCIPAL	PRIN O/S AT END	EMI DUE DATE
1	Oct-19	200000000	6982137	2583333	4398804	195601196	31-Oct-19
2	Nov-19	195601196	6982137	2526515	4455622	191145575	30-Nov-19
3	Dec-19	191145575	6982137	2468964	4513173	186632401	31-Dec-19
4	Jan-20	186632401	6982137	2410669	4571468	182060933	31-Jan-20
5	Feb-20	182060933	6982137	2351620	4630517	177430416	29-Feb-20
6	Mar-20	177430416	6982137	2291810	4690327	172740089	31-Mar-20
7	Apr-20	172740089	6982137	2231226	4750911	167989178	30-Apr-20
8	May-20	167989178	6982137	2169860	4812277	163176901	31-May-20
9	Jun-20	163176901	6982137	2107702	4874435	158302466	30-Jun-20
10	Jul-20	158302466	6982137	2044740	4937397	153365069	31-Jul-20
11	Aug-20	153365069	6982137	1980965	5001172	148363898	31-Aug-20
12	Sep-20	148363898	6982137	1916367	5065770	143298128	30-Sep-20
13	Oct-20	143298128	6982137	1850934	5131203	138166925	31-Oct-20
14	Nov-20	138166925	6982137	1784656	5197481	132969444	30-Nov-20
15	Dec-20	132969444	6982137	1717522	5264615	127704829	31-Dec-20
16	Jan-21	127704829	6982137	1649521	5332616	122372213	31-Jan-21
17	Feb-21	122372213	6982137	1580641	5401498	116970717	28-Feb-21
18	Mar-21	116970717	6982137	1510872	5471265	111499452	31-Mar-21
19	Apr-21	111499452	6982137	1440201	5541936	105957516	30-Apr-21
20	May-21	105957516	6982137	1368618	5613519	100343997	31-May-21
21	Jun-21	100343997	6982137	1296110	5686027	94657970	30-Jun-21
22	Jul-21	94657970	6982137	1222665	5759472	88898498	31-Jul-21
23	Aug-21	88898498	6982137	1148272	5833865	83064634	31-Aug-21

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- Rahul Goyal
- SAWAL



24	Sep-21	83064634	6982137	1072918	5909219	77155415	30-Sep-21
25	Oct-21	77155415	6982137	996591	5985546	71169869	31-Oct-21
26	Nov-21	71169869	6982137	919277	6062860	65107009	30-Nov-21
27	Dec-21	65107009	6982137	840966	6141171	58965838	31-Dec-21
28	Jan-22	58965838	6982137	761642	6220495	52745343	31-Jan-22
29	Feb-22	52745343	6982137	681294	6300843	46444500	28-Feb-22
30	Mar-22	46444500	6982137	599908	6382229	40062271	31-Mar-22
31	Apr-22	40062271	6982137	517471	6464666	33597605	30-Apr-22
32	May-22	33597605	6982137	433969	6548168	27049437	31-May-22
33	Jun-22	27049437	6982137	349389	6632748	20416689	30-Jun-22
34	Jul-22	20416689	6982137	263716	6718421	13698267	31-Jul-22
35	Aug-22	13698267	6982137	176936	6805201	6893066	31-Aug-22
36	Sept-22	6893066	6982137	89035	6893102	0	30-Sept-22

****Above Repayment Schedule has been calculated on Sanction Amount. Although Repayment through EMI shall be on the basis of Outstanding Amount post completion of Moratorium period.**



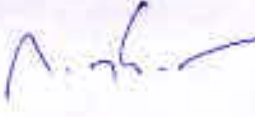


For and on behalf of Manglamhome construction company LLP a partnership firm.	Mr. Sanjay Gupta (Partner)
Name: _____	Date: 
Designation: _____	
Date: _____	

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Rahul Arora



Mr. Nand Kishore Gupta (Partner)  Date: _____	Mr. Vinod Kumar Goyal (Partner)  Date: _____
Mr. Ajay Gupta (Partner)  Date: _____	Mr. Ram Babu Agarwal (Partner)  Date: _____
Mr. Rajendra Agrawal (Partner) 	

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