

Ref: HLCC-GM Credit (RAM)/106/2024-25

Dated: 21-09-2024

Sanction Letter

The Zonal Manager,
Punjab & Sind Bank,
Zone-Jaipur, Rajasthan.

Dear Sir/Madam,

Reg: M/s Builtpier Infra Private Limited, Branch: Bikaner (B0688), Zone: Jaipur.

In view of your recommendations, the competent authority vide **HLCC-GM Credit (RAM) resolution No. 106/2024-25 in meeting dated 21-09-2024** has accorded approval for the following, subject to compliance of the bank's usual indispensable requirements and other terms and conditions, mentioned as under: -

- Sanction of Fresh Term loan of Rs.20.00 Crore for construction of residential group housing project in the name of "Sukhjan (Club-Apartments)" at Kh. No. 89/1 (New), 92/1 (Old), Shivbari Village, Tehsil & Dist., Bikaner, Rajasthan with door-to-door maturity of 37 months (from September 2024 to September 2027) and repayment period of 12 months (from October 2026 to September 2027).

A. Details of credit facility sanctioned: -

(Rs. in Crore)

Nature of facilities	Loan Amt.	Margin	Pricing (ROI)
Term Loan (Construction of residential group housing project in the name of "Sukhjan (Club-Apartments)" at Kh. No. 89/1 (New), 92/1 (Old), Shivbari Village, Tehsil & Dist., Bikaner, Rajasthan).	20.00	Promoters' contribution and proceeds from customers: - 81.62%.	Repo Rate (6.50%) + Mark Up (1.95%) + CRP (0.29%) + BSP (0.91%) i.e. 9.65% p.a.

Reset of ROI if any: - ROI in terms of EBLR is as applicable for credit rating PSB MSME 2 and is subject to reset in terms of HO RMD Circular No 44/2024-25 dated 10-04-2024.

Repo Rate: - The reset of Repo rate will be as declared by HO Risk Management Department from time to time in accordance with RBI Repo Rate Policy.

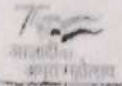
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Markup: - Markup will be reset after three years from the sanction date/previous reset date.

Credit Risk Premium (CRP): - CRP can be reset only at the time of review/renewal of credit facilities or when the borrower's credit assessment undergoes a substantial change.

Business Strategy Premium (BSP): - BSP will be reset after three years from the sanction date/previous reset date.

B. Borrowers' Profile: -

Particulars	Details			
Name of Borrower	M/s Builtpier Infra Private Limited.			
	Constitution	Private Limited		
	CIN	U45500RJ2018PTC061502.		
	Date of Incorporation	11-06-2018.		
	PAN	AAHCB8717D.		
	GST Registration No.	08AAHCB8717D1ZO.		
	Udyam Registration No.	UDYAM-RJ-08-00737322.		
	RERA Registration No.	RAJ/P/2023/2663 dated 22-08-2023 valid till 30-06-2028.		
	Regd. Office Address	E-107 Kanta Khaturiya Colony, Bikaner, Rajasthan, India-334001.		
	Project/Unit Address	The "Sukhjan (Club-Apartments)" at Kh. No. 89/1 (New), 92/1 (Old), Shivbari Village, Tehsil & Dist., Bikaner, Rajasthan.		
Directors Details	Name	DIN	Date of Appointment	Designation
	Mr. Surender Kumar Beri S/o Mr. Ramjilal Beri.	08154767	11-06-2018	Director
	Mr. Sreshtha Verma S/o Mr. Kamal Kumar Verma.	08154768	11-06-2018	Director
Internal Rating:	PSB MSME 2, Marginal Risk.			
External Rating:	Unrated.			
Sector:	PS-MSME (Micro Sector). -			
Nature of activity:	Real- Estate (Construction of Residential Group Housing Project)			
BSR Code:	Builtpier Infra Private Limited	Builtpier Infra Private Limited		

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Director

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Director



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C. Repayment Details: -

a	Door to Door tenor	37 months i.e. 3 years and one month from September 2024 to September 2027.
b	Completion date (COD)	30 September 2026.
c	Moratorium (In Months)	Nil.
d	Repayment Period in Months	12 months, from 31 October 2026 to 30 September 2027.
e	No of Installments	12 equal monthly installment of Rs.1.67 Crore. Interest to be served as and when charged on monthly basis.
f	Starting Date	31 October 2026.
g	End Date (Last installment)	30 September 2027.

D. Drawdown and Repayment Schedule (Tentative): -

Year	Month	Opening Outstanding	Drawdown	Balance Outstanding
2024-25	Sept	0.00	2.40	2.40
	Oct	2.40	1.00	3.40
	Nov	3.40	1.00	4.40
	Dec	4.40	2.40	6.80
	Jan	6.80	2.00	8.80
	Feb	8.80	2.00	10.80
2025-26	March	10.80	1.00	11.80
	April	11.80	1.00	12.80
	May	12.80	1.00	13.80
	June	13.80	1.00	14.80
	July	14.80	0.60	15.40
	Aug	15.40	0.40	15.80
	Sept	15.80	0.40	16.20
	Oct	16.20	0.40	16.60
	Nov	16.60	0.40	17.00
	Dec	17.00	0.40	17.40
	Jan	17.40	0.40	17.80
	Feb	17.80	0.40	18.20
2026-27	March	18.20	0.40	18.60
	April	18.60	0.25	18.85
	May	18.85	0.30	19.15

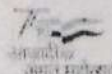
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	June	19.15	0.30	19.45
	July	19.45	0.13	19.58
	Aug	19.58	0.20	19.78
	Sept	19.78	0.22	20.00
	Oct	20.00	-	18.33
	Nov	18.33	-	16.67
	Dec	16.67	-	15.00
	Jan	15.00	-	13.33
	Feb	13.33	-	11.67
	March	11.67	-	10.00
2027-28	April	10.00	-	8.33
	May	8.33	-	6.67
	June	6.67	-	5.00
	July	5.00	-	3.33
	Aug	3.33	-	1.67
	Sept	1.67	-	0.00

E. Primary Security: - Exclusive charge on the following: -

- Entire group housing project, on land measuring 11367.35 sq. meters situated at Kh. No. 89/1 (New), 92/1 (Old), Shivbari Village, Tehsil & Dist., Bikaner, Rajasthan to be constructed thereupon.
- Specific charge on 307 unsold flat out of total 355 flats, 31 unsold shops and unsold Car & Bike parking as per Zone letter dated 12-09-2024.

F. Collateral Security: - Equitable Mortgage of Plot No 67, Near Abhinav Majesty Apartment, Hanuman Vatika, Loha Mandi Road, Machera Ke Pass, Road No 14, Sikar Road, Jaipur, Rajasthan in the name of Mr. Surender Kumar Beri.

G. Guarantee: - Personal Guarantee of the following: -

S. No.	Name with Designation	Relationship with borrower	DOB/PAN/ Aadhar	Net Worth as on 31-03-2024 (Rs. In Crore)	Full Address
1	Mr. Surender Kumar Beri S/o Builtpier Infra Private Limited	Director	25-04-1973, AIMPB9464H, 7757-9375-Builtpier Infra Private Limited	10.48	S/o Ramji Lal, 5-C-21, Street of Layal Public School, Near

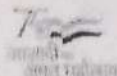
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	Ramjilal Beri.		2426.		Chalana Hospital, Jai Narayan Vyas Colony, Bikaner, Pawanpuri, Rajasthan-334003.
2	Mr. Sreshtha Verma S/o Mr. Kamal Kumar Verma.	Director	30-12-1994, AUYPV2867Q, 6538-2510- 3248.	0.69	C/o Kamal Kumar Verma, B-137, Sadul Ganj, Bikaner, Rajasthan- 334001.

H. Approval of concession in service charges as follows :-

Processing Fee	0.25% p.a. + Applicable taxes, on the loan amount.
Other Service charges	As per bank norms.

I. Committee direction: -

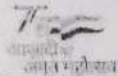
- ZM to explore that builder shall recommend the housing loan to our bank to the individual buyers.
- Lenders Engineer (LE)/ Lenders Independent Engineer (LIE) should be appointed as per bank norms and the same will be other than the TEV consultant.

Pre-disbursement conditions: -

- Zone/Branch to appoint Bank's empanelled Lender Engineers for submission of quarterly LIE report as per Bank norms before disbursement.
- Acceptance of terms and conditions communicated through the sanction letter shall be obtained from the borrower on the copy of sanction letter duly supported by Board resolution. Further, necessary board resolution authorizing avilment of credit facilities and mortgage of properties to our Bank be obtained.
- The facilities shall be released only after proper security documents are executed from borrowers and verified from Legal counsel as per the bank guidelines; and certificate i.e. 1st and 2nd vetting should be obtained from advocate regarding enforceability of the documents in Court of law.
- Zone/Branch to ensure that the security is perfect & all properties are rightfully mortgaged in the bank's favour in terms of respective legal opinions before release/disbursement of fresh credit facilities.



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5. Zone/Branch to ensure that all the documents of the property with complete chain of title, as mentioned in empanelled advocate legal report, are obtained and held on record for creation of valid Equitable Mortgage. Compliance of all the instructions as stated in legal opinion and legal certificate is to be ensured for security perfection as per bank guidelines.
6. Upfront fee/processing fee and other charges shall be recovered from the borrower as approved by the Competent Authority before conveying sanction letter/before disbursement as per system in vogue.
7. Zone/Branch to ensure that all the documents (viz. KYCs, financial papers, due diligence report and all other documents) are certified by the borrower and the same be held on record and duly cross verified/ signed by the branch/ zone officials. -
8. Zone/Branch to ensure proper upkeep of loan application seeking bank's facilities duly signed by the borrower.
9. Zone/Branch to ensure the compliance of Bank's policy on Finance of Real Estate Sector are to be strictly complied with.
10. Zone/Branch to ensure strict compliance with the RERA guidelines and House Building and Development Bylaws of Rajasthan.
11. RERA account opened with SBI shall be closed and shifted to our bank. All future bookings and payments of booked units to be accepted in the RERA account opened with our Bank only.
12. Project RERA Escrow account shall be opened with our Bank and all receipts and payments of the project shall be routed through the account. RERA records to be updated with Bank details.
13. Zone/Branch to obtain latest CA certificate bearing UDIN no. containing details of expenditure incurred and fund infused as promoters margin/unsecured loan (Margin money)/customers advance till date to ascertain financial/physical progress of the project before disbursement of term loan. Source of margin to be verified at the time of disbursement.
14. Undertaking to be obtained from the borrower that before sale of any of the 307 unsold flat out of total 355 flats, 31 unsold shops and unsold Car & Bike parking, prior permission/NOC of the bank is required.
15. Project brochure to be updated with our Bank name as financier of the project.
16. List of all booked/sold and unsold units/inventory to be obtained till date
17. Before disbursement, Zone/Branch to ensure that all the necessary statutory Approvals/NOCs/ License/Permissions/Clearances/Affiliation/Authorizations related to the project/business activity as required, are obtained in due course as per schedule of implementation/progress of the project and be kept on record. An undertaking to this effect be also obtained from the company and directors. **Builtpier Infra Private Limited**
18. CERSAI check and CIBIL mortgage check to be ensured before disbursement. **Builtpier Infra Private Limited**

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Director

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Director



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19. An undertaking from the borrower/partners be obtained that the unsecured loans will not be withdrawn or maintained at required level till currency of the Bank loan.
20. Zone/Branch to ensure that all credit facilities of the company/Directors/Guarantors are running regular and overdue reported in CIC reports, if any, is rectified and documentary evidence for the same be obtained and kept on record.
21. Zone /Branch to ensure that data of the borrower/Directors/Guarantors are properly entered in the CBS system so that all the credit facilities availed with our bank are duly reported across all the CICs reports of the borrowers/guarantors.
22. ZMs/BMs shall ensure that all accounts in CRE sector have been correctly classified, according to the purpose of Advance
23. Zone/Branch to obtain an undertaking that credit facility will not be used for any speculative purpose whatsoever including speculation on real estate and equity shares or any other purpose which is restricted under RBI/Government guidelines or which is falling under statutory/regulatory restrictions stipulated under RBI/Govt. guidelines.

Conditions for Project Approval:-

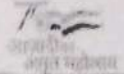
1. Zone/Branch to ensure that builder/Borrower to display name of our Bank as financier at prominent location at site (पंजाब एंड सिंध बैंक द्वारा वित्तपोषित/ financed by the Punjab and Sind Bank)/(हम पंजाब एंड सिंध बैंक से जुड़े हुए हैं).
2. The Builder/Developer/Firm would disclose in the Pamphlets/Brochures etc., the name of our Bank to which the property is mortgaged.
3. The Builder/Developer/Firm would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers/ magazines etc.
4. The Builder/Developer/Firm would indicate in their pamphlets/brouchers, that they would provide No Objection Certificate (NOC)/permission of our Bank (mortgagee Bank) for sale of flats/property, if required. Further, Branch to issue NOC to the prospective buyers with the condition that stipulated margin is maintained at every point of time.
5. Zone/Branch are also advised to ensure compliance of the above terms and conditions (1 to 4) and funds should not be released unless the builder/developer/company fulfils the above requirements.
6. Zone to ensure that tie-up arrangement with the borrower/builder is entered into, for extending loan to prospective buyers of houses / units in the said project and the peripheral branches near the projects to be designated to promote the tie-up arrangement.
7. The sanction letter to include the following clause: "The said project is approved for the individual housing loans to the general public. The following due diligence on sellers part w.r.t. legal/ technical/financial aspect have already been done by the sanctioning authority.

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- i) Legal opinion, Index inspection;
 - ii) Approved plan, NBC 2016 compliance and revised from time to time, all required approvals /obtaining of NOC from the concerned govt. departments, construction period date of completion and possession,
 - iii) The proceeds of disbursement of such housing loans will be credited to Escrow Account of the Builder / Borrower with the Bank.
8. A copy of the pamphlets/ brochures/ demand notice etc. to be submitted to the Bank within 30 days of printing of the same.

Escrow Account: -

1. Zone/Branch to ensure that RERA account is shifted to our bank after sanction of the Loan, with the permission of applicable RERA authority, as applicable.
2. The entire Booking Amount / Advances from customers / Sales Proceeds from the Project should be credited to Escrow Account only.
3. Further, in the agreement to sell with the prospective buyers, the firm to incorporate a clause in writing that all payments is to be made in favour of the escrow account, in the joint names of our Bank and the company.
4. Suitable condition to be incorporated in the sale purchase agreement regarding mortgage of property in our Bank's favour and NOC if any required by the prospective buyers shall be subject to payment of entire sale proceeds into the designated Escrow Account.
5. Close monitoring of the project to be ensured during implementation stage.
6. Timely completion of the project to be ensured by Branch/Zone.

Specific Conditions for Project Term Loan: -

1. Disbursement of the Term loan shall be made as per the drawdown schedule projected by the borrower while maintaining margin.
2. Zone/Branch to ensure that the promoter's margin/contribution (promoters capital or quasicapital i.e. USL from partners and relatives) is brought upfront on prorata basis at each stage of disbursement to maintain the envisaged margin in the project.
3. Zone/Branch to ensure that the borrower/promoters arrange the fund from its own sources in case of any shortfall in cash flow (due to any reasons including but not limited to cost overrun), while maintaining the stipulated margin at all time.
4. Zone/Branch to ensure that no interest is paid on unsecured loan from others and the same is replaced by way of promoter's capital or quasicapital to maintain envisaged margin in the project.
5. Party wise details of unsecured loan (quasicapital) providers be Incorporated in quarterly CA certificate for end use of funds disbursed in line with progress of the project.

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Director

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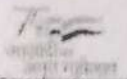
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6. An undertaking be obtained from the borrower that the unsecured loans will not be withdrawn during the tenure of the credit facility and the same shall be subordinated to our term loan. i.e. unsecured loan will be repaid only after Term Loan of the bank is repaid fully.
7. Zone/Branch to ensure strict compliance of RERA guidelines that minimum 70% of the customers' advances is to be deposited in an escrow bank account to be utilized towards the construction and land related cost only. Withdrawal is to be permitted from the said account after it is certified that the withdrawal is in proportion to the percentage of completion of the project by Architect, Project Engineers and Chartered Accountant.
8. Zone/Branch to ensure that any deviation and variation in timeline / cash flows are monitored regularly and remedial action to be initiated to ensure that the progress of project as scheduled.
9. LIE appointed by the bank must certify at various stages of construction of building that the construction of the building is strictly as per sanctioned plan and shall also certify at a particular point of time that the completion certificate of the building issued by the competent authority has been obtained.
10. Zone/Branch to ensure that LIE Report be invariably obtained after first disbursement has been made.
11. Zone/Branch to obtain quarterly CA certificate for end use of funds disbursed.
12. The borrower to submit list of advances received from the customers, duly certified by CA on quarterly basis.
13. Zone/Branch to obtain NOC from the buyers of flats sold, that they have no objection if the builder raise funds/loans by way of charge/Mortgage of the flats or the land underneath.
14. Zone/Branch to ensure that intimation be sent to purchasers (who have availed housing loan for purchasing flat in the housing project) and their bankers.
15. The borrower/builder must incorporate specific clause in their agreement-to-sell/sale purchase/builder-buyer agreements that the group housing project is financed from the Punjab and Sind Bank and the bank possess the first charge on the project assets.
16. Suitable clause to be incorporated in the agreement-to-sell/sale purchase/builder-buyer agreement regarding mortgage of property in favor of Punjab and Sind Bank and NOC, if any required by the prospective buyers, shall be subject to payment of entire sale proceeds into the designated Escrow Account.
17. Agreement-to-sell/sale purchase/builder-buyer agreement and NOC of the buyers of sold flats, to be got vetted by Bank empanelled advocate and record of the same to be kept at branch.
18. Bank shall take certificate from the borrower at regular intervals that all the dues payable to the concerned authorities have been paid and there is no amount outstanding.
19. Zone/Branch to ensure that commitment charge for delayed drawdown (as per drawdown schedule given at the time of sanction) beyond 3 months from the date fixed for availability to the



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date of actual availment for loans above Rs.5 Crore be recovered as approved in terms of Revision/Rationalization of Service Charges in the Bank vide HO P&D Circular No.1416/2021-22 dated 14-03-2022.

20. The Borrower shall not change scope of project without prior approval of the bank.

Special Conditions for NOC:

1. All booking amounts/receivables in respect of project will be received by cheque/DD/other banking channel fvg. Punjab & Sind Bank A/c ----- (Fill in the account name).
2. Whenever, the firm/builder issues booking advice to any prospective buyer/purchaser, a provisional NOC from the bank will be issued after ensuring receipt of money in party's escrow account with the bank as per terms of booking advice & letter of allotment. The booking amount/advance booking is to be utilized towards the project only up to the level envisaged by the firm/builder as per RERA guidelines (Thereafter, any receipt on account of booking amount, shall be utilized for reduction of respective Term Loans):

(An undertaking to be obtained from the Borrower/Builder to the effect that, until such time as the above mentioned advance booking monies envisaged in the project is mobilized by the borrower, this portion [or any shortfall therein] is to be met by additional interest-free unsecured loans to be brought in by promoters/partners, in the interim period.)

Further, whenever, any flat is sold out fully on entire payment made by the prospective buyer, the said sale proceeds to be credited in our Loan account and outstanding of the TL to be reduced by that amount. Though, repayment of the Term Loan is to be made by the party as per schedule, however, in case the project is sold out at an early date (against the envisaged COD), the entire proceeds to be credited in TL account and account shall be adjusted without any prepayment charges.

3. The Bank will issue a final NOC only after entire sale consideration of the Flats in question is deposited in the bank account as per terms of sale agreement.
4. The borrower will submit a monthly statement of Flats/Shops booked, amount received, amount deposited in the ESCROW account and unsold left.
5. On release of NOCs from time to time, the Security value available [excluding land area reserved for Roads/Parks/Common areas] should cover the Term Loans outstanding as per Security coverage at the time of sanction.

Other Terms and Conditions:-

1. To ensure disbursement as per the drawdown schedule/milestones mentioned in the TEV report.
2. Zone/Branch to ensure obtention of LEI no. of the borrower.

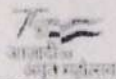
Director

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3. Zone/Branch to obtain valid external rating for total exposure within 90 days from date of first disbursement. Penal charges as per bank guidelines to be charged if external rating is not obtained within the stipulated time.
4. Zone/Branch to ensure compliance in respect of EWS unit to be allotted in the project or deposition of shelter fund as the case may be. Further, an undertaking be obtained from the party that the said dues will not be paid out of bank's finance.
5. Zone/Branch to ensure strict compliance of RERA guidelines that minimum 70% of the customers' advances has to be invested towards the construction and land related cost only.
6. Zone/Branch to ensure that all the assets/property charged/to be charged to the Bank is adequately insured at all times against all risks (FRSD, Burglary, comprehensive risks etc.) and original Insurance cover note/policy in the name of the borrower with Hypothecation clause in favor of the bank is duly held in the record at the cost of borrower.
7. Zone/Branch to explore that DSRA for 3 month be maintained by the party to safeguard the bank interest.
8. Zone/Branch to ensure that ROC charge is created on the entire loan availed by borrower within stipulated time period.
9. Branch to create charges with CERSAI for all the components encompassing primary & collateral security hypothecated/mortgaged with the bank within time to ensure the conservation of bank's interest.
10. Branch/Zone to comply with the H.O Credit Monitoring & Policy Deptt. Circulatory letter No. 37/2010-11 dated 27.01.2011, on monitoring of end use of funds.
11. A quarterly progress report of the project to be obtained containing detail of physical and financial progress of the project duly certified by Lender's Engineer (which to be appointed by Bank).
12. Zone/Branch to conduct regular stage wise/periodic unit visit of the project and progress report, ensuring end use of the bank fund, thereof to be kept on record as per bank's norms.
13. The Zone/Branch to ensure that all credit facilities in the name of the firm/partners/Guarantors with our as well as other banks/FIs are running regular and ensure that our bank's interest is safeguarded.
14. Zone/Branch to ensure that all the terms and condition of HO Risk Management Deptt. Circular No.484 dated 28-01-2021 is complied.
15. Credit Audit and Legal Audit to be done as per bank norms.
16. Branch/Zone to obtain vetting and legal audit/mutation report from different legal counsel (other than legal counsel from whom legal opinion is obtained).
17. Zone/Branch to ensure that all the charges due in the account are collected in line with the Bank's extant guidelines and the compliance of the same to be submitted

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Director

Director



18. Zone/Branch to ensure strict compliance of the HO RMD Circular No. 44/2024-25 dated 10-04-2024 and any amendments made thereof.
19. Zone/Branch to ensure that the penal charge as per the bank's norms is recovered in case of default in terms of HO CMP Circular No.1052 dated 30-03-2024.
20. It is stipulated that permission from the bank be duly obtained before availing credit facility from other Bank/FIs.
21. Zone/Branch to explore ancillary business such as Staff Salary accounts, retails loan to employees, Insurance Products etc. from the party.
22. Legal compliance certificate on the prescribed format as per circulatory letter no.15/2003 dated 24.03.2003 to be submitted within 30 days.
23. Validity of sanction is for 6 month only.

VARIOUS UNDERTAKINGS TO BE OBTAINED FROM THE BORROWER ON LETTER PAD

The borrower shall undertake:

1. To maintain deposits (unsecured loans) by family members, friends & relatives or directors / partners at estimated / projected level, treated as quasi capital or part of net working capital, during the currency of the Bank's advance.
2. That the names of Borrower or its Directors/Partners or Guarantors do not figure in any list of defaulters circulated by RBI or any bank and Financial Institution nor do the names of partners/directors appear in caution list issued by RBI/CIBIL/ECGC etc.
3. That name of the borrowing identity or any of its promoters/guarantors has not been declared as willful defaulter by any of the Bank / Financial Institutions.
4. That the Bank has 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.
5. That in case of consortium/syndication/multiple banking arrangement, the Bank may share the related information as per RBI norms or as per mutual consent among bankers.
6. That in case of default in repayment of the loan/advances or in the payment of interest thereon or any of the agreed installment of the loan on due date(s) by the borrowers, the Bank has an unqualified right to disclose or publish the borrowers'/units' name and its directors / partners / proprietor as defaulter / willful defaulter in such manner and through such medium as the bank in its absolute discretion may think fit.
7. That 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.
8. That in stressed situation or restructuring of debts, the regulatory guidelines provide for conversion of debt to equity. The bank shall have the right to covert loan to equity or other capital in accordance with the regulatory guidelines.

Reg: M/s Builtpier Infra Private Limited, Branch: Bikaner, Zong: Jaipur.

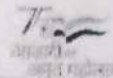
Builtpier Infra Private Limited

Director

Director



Punjab & Sind Bank
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9. To deal exclusively with our Bank/member banks.
10. Not to pay any consideration, in whatever form, to the guarantors/guaranteeing directors, either directly or indirectly (except without prior approval of the Bank) for guaranteeing the credit limits sanctioned by the Bank. [Similar undertaking shall also be obtained from the guarantors.]
11. Not to obtain any financial assistance from any other source without express approval of the Bank in writing.
12. Not to effect any change in promoter directors or in the core management team nor any merger/ acquisition/ amalgamation shall be done without express permission of the Bank in writing.
13. Not to extend finance to associate concerns during the currency of the Bank's advance without the Bank's prior written consent.
14. Not to effect any adverse change in the company's capital structure.
15. Not to implement any scheme of expansion/modernization/diversification/ renovation (except normal capex) or sell any fixed assets during any accounting year, except under such scheme, which has already been approved by the Bank.
16. Not to Invest in shares/debentures or lend or advance funds to or place deposits with any other concern except normal trade credit or security deposits in the normal course of business or advances to employees.
17. Not to undertake guarantee obligations on behalf of any other company, firm or person without the Bank's prior permission in writing.
18. Not to create any further charge, lien or encumbrance over the assets and properties of the company / firm, charged / to be charged to the Bank, in favour of any other bank, financial institution, Company, firm or person.
19. To keep the Bank informed of the happening of any event likely to have a substantial effect on their profits or business.
20. To maintain adequate books and records which should correctly reflect their financial position and scope of operations and should submit to the Bank at regular intervals such statements as may be prescribed by the Bank in terms of RBI instructions issued from time to time or otherwise. The borrower shall give an undertaking that the Bank reserves the right to periodically inspect their records and books of accounts to ensure the correctness of information furnished by them.
21. To submit Audited Financial Statements etc. to the Bank within the stipulated period of time. The borrower will be liable to pay penal charge in case of any delay in submission thereof.
22. The following additional undertaking to be obtained: -
 - I / we undertake that none of our associate/group concerns is classified as willful defaulter by any other Bank/Financial Institution.

Reg: M/s Buitprier Intra Private Limited, Branch: Bikaner, Zone: Jaipur.

Buitprier Intra Private Limited

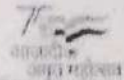
Buitprier Intra Private Limited

Director

Director



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- I/ we undertake that I/ we shall not induct any person, who is a director on the Board of a Company which has been identified as willful defaulter and further undertake that in case, such a person is found to be on Board of Borrower Company, I /we would take expeditious and effective steps for removal of any such person from the Board of the Company within 30 days of such fact coming to notice.
- I/ we undertake to furnish appropriate undertaking /affidavits/ certificates as the Bank may require from time to time certifying that the funds comprising of entire amount of loan/ facility/sum due/ amount outstanding in the account have been used exclusively for the purpose for which they were obtained and the same have not been diverted / siphoned off and no misrepresentation of any kind has been made or accounts falsified or any fraudulent transaction has been carried out.
- I /we undertake that upon identification of aforesaid account as a willful defaulter on account of any of the reasons stated above including any similar reason as stated above, I / we would be debarred from availing bank finance for floating new ventures for a period of 5 years from the date the name of willful defaulter is disseminated in the list of willful defaulters by RBI. I/ we agree that in case of any false /wrong information, the Bank may consider any legal proceedings, civil or criminal, as may be necessary, including publishing of my/ our names along with photos in newspaper/ CIBIL records / other credit information Bureau.

GENERAL COVENANTS/ TERMS & CONDITIONS TO BE STIPULATED & APPLICABLE TO ALL FACILITIES

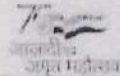
1. **Registration with Central Registry of Equitable Mortgage created-** The branch shall register mortgage with Central Registry within 30 days of creation of the mortgage. Modification of the charge on the property should also be registered with Central Registry as per latest guidelines prescribed from time to time. CERSAI registration charges to be recovered from the borrower.
2. **Obtaining Latest Valuation Report-** Branch shall obtain from an approved valuer latest valuation reports of the properties charged to the Bank. The valuation report should show the market, realizable and insurable value of the properties.
3. **Obtaining Title Clearance & Non-encumbrance Certificate-** Legal opinion, Non-encumbrance certificate in respect of property to be mortgaged as primary / collateral security shall be obtained in the prescribed format and effective & valid mortgage shall be created before disbursement of credit facilities, unless otherwise permitted by the sanctioning authority.
4. **Comprehensive Insurance of Securities-** All the securities charged to the Bank, movable or immovable, shall be kept comprehensively insured with 'Agreed Bank Clause'.

Reg: M/s Bultpier Infra Private Limited, Branch: Bikaner, Zone: Jaipur.

Director



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5. **Obtaining Undertaking for Payment of Tax-** An undertaking shall be obtained from the owners of the properties mortgaged to the Bank that there are no arrears of tax including interest leviable thereon under various provisions of Income Tax Act, against them.
6. **Recovery of Process fee/ Upfront Fees and other charges-** Process fee, documentation charges and other charges shall be recovered as per schedule of charges subject to concessions approved if any. Sanction shall be conveyed to the borrower only after recovery of processing/ upfront fee as per guidelines of the Bank. The Bank reserves the right to withdraw the concessions granted (if any) without assigning any reason.
7. **Statutory / Regulatory Permissions-** All statutory and/or regulatory permissions from local or other competent authorities shall be obtained by the branch/borrower (as applicable).
8. **Registration of Charge with ROC-** The charge shall be got duly registered/ modified (as applicable) with the Registrar of Companies within the prescribed time limit.
9. **Obtaining latest CRs of Directors / Guarantors / Proprietor / Partners-** Latest CRs of the directors/guarantors/proprietor/partners to be compiled and a copy thereof to be submitted to respective sanctioning authority, if not already submitted.
10. **End-use of facilities sanctioned-** Advance/Facility sanctioned shall be used for the specific purpose for which it is sanctioned and not for any other purpose. End use of the funds/facility shall be ensured by the Branch.
11. **Display of Bank's name plate-** Bank's nameplate shall be affixed on all the assets charged to the Bank. Bank's name plate also to be affixed at prominent place in the godowns / shops / factory premises, where the goods hypothecated / pledged are stored.
12. **Search Report-** Search report in respect of charges already created shall be kept on record.
13. **Credit Risk Rating-** The borrower shall take steps to improve the credit rating under all relevant parameters. The Bank Reserves the right to increase the rate of interest on advances to the borrower in case of any down-gradation in the external / internal credit risk rating of the borrower during the currency of the loan.
14. **Non-induction of long term funds / withdrawal of unsecured loans-** Penal charge as per sanction terms shall be levied from the date of sanction if the borrower does not introduce the long term funds or level of unsecured loans is not maintained (as per terms of sanction) which affects the agreed / benchmark ratios.
15. **Change in Ownership / Management of the borrower-** Prior permission of the Bank in writing shall be obtained in case any change is effected in the ownership pattern / management structure of the borrowing entity. The Bank reserves the right to recall the advance in case any change in ownership pattern / reconstitution / management structure is effected without obtaining Bank's prior approval in writing. (The management change could be either change in

Promoter / Promoter Director or the core management team)
Reg: M/s Bultpier Infra Private Limited, Branch: Bikaner, Zone: Jaipur.

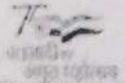
Bultpier Infra Private Limited

Director

Director



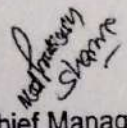
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16. Undertaking about legal heirs- Branch to obtain an undertaking on affidavit about the names, age and addresses of legal heirs of the borrower / obligants / guarantors, which shall be recorded and updated from time to time.
17. Declaration from Borrower / Guarantor to provide information to CIBIL / other credit information bureau- Necessary documents/declaration from the borrower/guarantors pertaining to Credit Information Bureau of India (CIBIL) shall be obtained.
18. Acceptance of Terms & Conditions of sanction- The borrower shall be informed of the terms & conditions in writing and acceptance thereof shall be obtained.
19. Pledging of shares to any institution- The borrower(s)/ promoter(s) shall take prior permission of the Bank before pledging their share of the borrower company for raising finance. While seeking permission in such cases, particulars relating to purpose, amount, rate of interest, terms & conditions, source of repayment etc must be furnished to the Bank.
20. Review/Renewal of Credit Facilities- Renewal / Review exercise of Credit facilities should begin 2 months prior to the due date for renewal / review / expiry of validity of sanction. The borrower shall submit the relevant information / paper accordingly.

The aforesaid financial assistance is subject to the normal terms and conditions contained in specific facility and overall general terms and conditions as per the Bank's norms. The Bank reserves the right to amend / withdraw any/all of the term and condition hereof or stipulate fresh conditions (including reducing or cancelling any or all the credit facilities) at its sole discretion. All the terms and conditions to be got accepted from borrower(s) and guarantor(s).

Yours faithfully,


Chief Manager,
Credit (RAM).

Builtpier Infra Private Limited


Director

Builtpier Infra Private Limited


Director