

 <b>भारतीय स्टेट बैंक</b> <b>State Bank of India</b>	<b>SME Church Road Branch [04080]</b> <b>2<sup>nd</sup> Floor, Anukampa Tower, Church Road</b> <b>Jaipur- 302001.</b>	
	Telephone: 0141-2367278	Fax: 0141- 2367656

SME-1

**LETTER OF ARRANGEMENT**  
(To be issued in duplicate)

To,

**BORROWER :-**

**M/S BRIJHARI BUILDHOME LLP**

**Address: F-118, JANPATH, SHYAMA NAGAR, JAIPUR, RAJASTHAN -302019, INDIA**

**PARTNERS/GUARANTORS:-**

1	SH NISHANT AGARWAL S/O SH GOVIND PRASAD AGARWAL Res. Address: F-118, Janpath, Shyam Nagar, Jaipur-302019	3	SMT. NUTAN AGARWAL W/O SH GOVIND PRASAD AGARWAL Res. Address: F-118, Janpath, Shyam Nagar, Jaipur-302019
2	SH GOVIND PRASAD AGARWAL S/O LATE SH JAG MOHAN AGARWAL Res. Address: F-118, Janpath, Shyam Nagar, Jaipur-302019	4	SMT. MANU KANOONGO W/O SH NISHANT AGARWAL Res. Address: F-118, Janpath, Shyam Nagar, Jaipur-302019

Letter No. SMECR/RE/DOC/2020-21/329

Date: 25.02.2021

Dear Sirs,

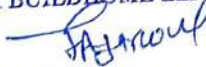
**SANCTION OF PROJECT BASED TERM LOAN LIMIT OF RS.10.00 Cr., FOR COMPLETING THE PROJECT 'GOVINDAM PARADISE' UNDER BUILDER FINANCE FOR RESIDENTIAL HOUSING PROJECTS SCHEME (BFRHP)**

With reference to your application dated 10.08.2020 requesting us for sanction of financial assistance facilities for Residential Project named in style of "GOVINDAM PARADISE" located at Khasra No. 92, 97/2, 98/2 at Village Sukhiya (Rampura Road), Teh- Sanganer, Jaipur and subsequent correspondence/discussions in this regard, we have pleasure in advising that the competent authority has sanctioned credit facilities of Rs.10 Cr. for the project, which is available subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexures A and B.

(Amount in Crores)

S.No.	Facility Description	Existing Limit	Proposed Limit	Change
A.	Fund Based Limits			
1.	Project Based Term Loan	0.00	10.00	+10.00
2.	-	-	-	-
	Total Fund Based Limits	0.00	10.00	+10.00
B.	Non Fund Based Limits			
	Nil			
	Total Limits	0.00	10.00	+10.00

For BRIJHARI BUILDHOME LLP

  
Designated Partner



Nutan Agarwal



Manu

2. The relative covenants and other terms and conditions governing the conduct of facilities mentioned above are contained in the Annexure A and B. We request you to return to us the duplicate copy of this letter along with the Annexure, duly signed by such authorized Official (s) / director(s)/ Partner(s) of the Company/firm as are empowered to accept the said terms and conditions on behalf of the Company/firm.

3. The above limits have been sanctioned to you in addition to the terms and conditions as contained in the Annexure A and B subject to the following conditions:

1. Opinion of validity of TIRs Lease hold property to be obtained from Law Officer before release of limit.
2. Unsecured Loans to remain subordinated to Bank finance and not withdrawn/repaid during currency of bank finance and interest thereon not to be paid.
3. Branch to compare government guideline value of securities with realisable value and if difference is more than 20 %, justification note to be put to GM (NW)
4. Promoter's contribution to be brought in proportionate basis before disbursement of loan.

4. Please arrange to adopt a resolution for availing of credit facilities from the bank and forward to us a certified copy thereof for our record. We may add that resolution of the Company/ firm should *inter-alia* contain the following particulars:-

1. Acceptance of terms and conditions of Credit Facilities sanctioned to the Company/firm.
2. Authority in favour of Officials / Directors to execute the documents for availing of the facilities, arranging for filing of documents with Registrar of Companies for creating charge on assets of the Company/firm in favour of the Bank.
3. Affixation of Common Seal of the Company/firm on documents and vesting of authority to witness the Common Seal.

We are forwarding this letter in duplicate along with Annexures A and B and shall be glad if you return to us the originals duly signed by you and the guarantors in token of having accepted the Terms and Conditions, below the words "We Accept" appearing at the end of the Annexures and retain the duplicate thereof for your record.

Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.

Assuring you of our best services at all times.

Yours faithfully,

Chief Manager (RM RE)

Encls: Terms and Conditions – Annexures A & B.

For BRITANNIA BUILDINGS LTD

Designated Partner



**TERMS & CONDITIONS: PROJECT BASED TERM LOAN**



S.no.	Description	Proposed
1.	Name of the project	Govindam Paradise
2.	Location	Khasra No. 92, 97/2, 98/2 at Village Sukhiya (Rampura Road), Teh- Sanganer, Jaipur.
3.	RERA Registration No	RAJ/P/2020/1197 dated 13.02.2020.
4.	Structure & Unit Types	1 Block (B1+B2+S+11) 66 = 3 BHK, 88 = 2 BHK, 05=Shops
5.	Other amenities proposed	Pool, Rooftop organic caf, Covered parking, lifts, meditation/ yoga room, power backup, temple.
6.	Land Area	2922.52 Sq Mt
7.	Saleable Area	152648 Sq Ft (Residential=151059 Sq Ft and commercial= 1589 Sq Ft)
8.	Construction Area	18697.91 Sq Mt (201262.63 Sq Ft)
9.	Important Date	Start Date : 25.02.2020 Proposed Completion Date: 30.09.2023 (DCCO) Completion date in RERA : 23.10.2024
10.	Approvals to be submitted	1. Map Approval by JDA 2. RERA Approval 3. Fire NOC
11.	Limit and Type	Rs.10.00 Cr. (Rupees Ten Crores Only) in form of term loan.
12.	Tenor of Loan	69 months including moratorium of 33 months.
13.	Project Cost (Rs. In Cr.)	

Particulars	Already Incurred as on 30.11.2020	To be incurred	Total amount
Land	6.42	0.00	6.42
Map Approval Fee	1.72	0.0	1.72
Building Construction Cost	2.15	22.45	24.60
Interest during constructions (IDC)	0.00	2.18	2.18
Marketing/ Admin Cost	0.92	1.76	2.68
Contingency	0.00	0.40	0.40
<b>Total</b>	<b>11.21</b>	<b>26.79</b>	<b>38.00</b>
Partners capital and USL from promoters	9.88	2.12	12.00
Booking Advance From Customers	1.10	14.90	16.00
Creditors	0.20	-0.20	0.00
Term Loan	0.00	10.00	10.00
<b>Total</b>	<b>11.21</b>	<b>26.79</b>	<b>38.00</b>

Promoters' contribution of Rs.12 Cr. includes partners' fixed capital of Rs.3.00 Cr. and USL from partners Rs.9.00 Cr.

The promoters have brought in Rs.9.88 Cr. The balance fund of Rs.2.12 Cr. to be incurred with the progress of construction of the project by maintaining stipulated DER of the project at 0.83:1.

For BRIJHARI BUILDHOME LLP  
  
 Designated Partner

  
  
 Nishant Agarwal

**14. Implementation Schedule**

S. No.	Stages of Work	Completion date
1	Excavation	Completed
2	Raft Footing	Completed
3	Basement Slab	Completed
4	Stilt floor slab	31-03-2021
5	Roof casting up to eleventh floor	30-09-2022
6	Inner Paint	31-12-2022
7	Outer Paints	28-02-2023
8	Outer Development/Lifts/DG	30-06-2023
9	Completion certificate	30-09-2023
10	Offer of possession	01-10-2023

The above implementation schedule is proposed by firm. Looking to the present stage of the project and track record of the group for completing the project timely, the firm may be able to complete the project as per proposed schedule. Any overrun in the project costs due to change in implementation schedule will have to be borne by the firm.

**15. Disbursement Schedule**

The disbursement schedule drawn up as per the cash budget assumed is as below:

Quarter	Opening Balance	Disbursement	Closing Balance
Mar-21	0.00	2.4	2.40
Jun-21	2.40	2.10	4.50
Sep-21	4.50	2.05	6.55
Dec-21	6.55	1.50	8.05
Mar-22	8.05	0.40	8.45
Jun-22	8.45	0.58	9.03
Sep-22	9.03	0.25	9.28
Dec-22	9.28	0.13	9.41
Mar-23	9.41	0.11	9.52
Jun-23	9.52	0.06	9.58
Sep-23	9.58	0.42	10.00

The actual disbursement will however depend on actual progress made in construction, advance received from customers, promoter contribution available/ incurred as per the cash-budget drawn up for a particular quarter and simultaneously taking care of DER. Besides at the time of disbursement report from the approved valuer and certificate from chartered accountant will also be obtained to ascertain / verify the actual progress.



**16. Repayment Schedule and Moratorium**

Period	No. of Months	No. of Quarter	Instalment per Quarter	Total Repayment
Till Sep-23	33	11	Moratorium	--
From 31.12.2023 to 30.06.2026	33	11	Rs.0.83	Rs.9.13 Cr.
Due on 30.09.2026	03	01	Rs.0.87 Cr.	Rs.10.00 Cr.

Interest will be paid as and when applied. Amount received from the NOCs will be adjusted from the repayment amount as above.

For BRIJHARI BUILDHOME LLP  
  
 Designated Partner



**17. Issue of NOC**

Total Unsold Area	127203
Limit	Rs.10,00,00,000/-
NOC amount	Rs.786.15 say Rs.800/- per Sq Ft

1. Provisional NOC will be issued to the buyer/ financiers as and when approached by the Builder with the clause to deposit all the amount in the Escrow account. 50% of NOC amount i.e. Rs.400/- per Sq ft will be appropriated by deposit to loan.
2. Final NOC will be issued at the time of executing sale deed with maintaining security coverage and remaining 50% of NOC amount i.e Rs.400/- per Sq ft will be recovered in the TL loan.
3. The NOC will carry the condition that the NOC is valid only when the proceeds of the sale are deposited in the designated/ escrow account of the project maintained with our branch and bank will first charge on this fund.
4. NOC also to be issued in the format as given in the BFRHP circular.

**18. Other conditions/ mentions**

- 1) DSRA equivalent to 3 months instalment & Interest to be built up before full disbursement during moratorium period and before commencement of instalments in ESCROW account / STDR.
- 2) Outstanding in the ESCROW account / STDR should be 3 months interest on the drawn outstanding at any point of time during the moratorium period.
- 3) The borrower has to give an undertaking that the cash flow from the proposed project should be routed through separate RERA compliant current account and thereafter through ESCROW account opened with the Branch and Bank will have first charge on the same.
- 4) The borrower shall submit suitable undertaking that in the event of advances from customers (both already booked and new bookings) falling short of the amount expected in the means of finance, the shortfall would be made good by the promoters by contributing additional amount towards their contribution and that any cost overrun will be borne by the promoters from their own sources.
- 5) Bank shall have right to step in or sell the stock at discounted price at specified events (in case of default and overdue for maximum 60 days)
- 6) Borrower needs to submit a monthly progress report along with a cash flow statement before 20th of subsequent month.
- 7) Borrower also needs to submit quarterly progress report containing details like amount received from customers, status of sale of flats indicating number of flats booked / sold in advance / full payment received and deposited in the bank, progress of the project vis-a-vis the estimated stage wise progress of the project, etc.
- 8) Any delay in submission of the Monthly/Quarterly Cash Flow report shall attract penal charges as per Banks extant instructions.
- 9) The lender shall have the right to appoint Lenders Independent Engineer (LIE) for Quarterly inspection during the implementation period and till repayment of entire outstanding loan, the expenses of which shall be borne by the borrower.
- 10) The sale proceeds should be credited to designated Escrow Account or separate account as per RERA Rules of the respective State/UT and every withdrawal from this RERA complied account should be credited to Escrow account maintained with us.
- 11) Copy of Report duly certified by Architect, Engineer & chartered accountant submitted to RERA Authority for withdrawal from RERA separate account to be obtained on Quarterly basis once RERA is implemented and compare with actual work / cash flow.

For BRIJHARI BUILDHOME LLP

Designated Partner

- 12) The company shall arrange to amend the agreement to sales incorporating details of our charge and ESCROW account. The amended agreement to sales shall have to be registered with RERA and publish on RERA website.
- 13) Penal interest @2% will be charged in case of withdrawal (partial / whole) of the unsecured loan subordinated to Bank debt.
- 14) Borrower and the Borrower Group shall not raise any loan / funding for the project from any other source, without prior written consent from the existing lenders.
- 15) Borrower shall not change its capital structure without prior written consent from the lender nor shall be permitted to withdraw capital before completion of project.
- 16) The Borrower will also undertake and confirm to complete the entire project under all circumstances including event of escalation of project cost beyond what is agreed in the Business plan.
- 17) The lender will have right to form a Project Monitoring Committee (PMC).
- 18) The lender shall have the right to scrutinize and audit the expenses, which are incurred for the project at the borrowers cost.
- 19) Builder has to sign MOU for Tie up of the financed project.
- 20) The Bank will have the first right of refusal for Home loans taken by the buyers for purchase of units in the project.
- 21) Banks prior approval will be taken before execution of sale deed / issuing NOC for creation of charge on the units in the project in favour of the buyers / buyers financiers.
- 22) The developer(s) have to upload the information of Banks charges on the project site in RERA website also. Hence, our charge will be visible to purchasers, at the time of their visit to the RERA website.
- 23) Following concession will be extended, if penetration of our Home Loan after sanction of our loan in the funded project will be more than 30%. Penetration % >30% to 50%: 25bps > 50% : @ @ Appropriate / Sanctioning Authority can extend concession based on the negotiated penetration percentage with a minimum of 25 bps.

19.	Coverage under SBI GRIH NIRMAN PROJECT FINANCE SCHEME FOR AFFORDABLE HOUSING PROJECTS	No.
20.	Rate of Interest	EBLR (present being 6.65% p.a.) + 4.00% p.a. present effective being 10.65% p.a.
21.	Processing/ Other Fees	<ol style="list-style-type: none"> <li>1) Upfront Fee: Rs.11,00,000/-</li> <li>2) Mortgage Charges : Rs.40000/-</li> <li>3) Inspection Charges: Rs.24000/- p.a.</li> <li>4) Documentation Charges: Rs.17600/-</li> </ol> <p>*GST Extra</p> <p>All charges [e.g. Valuation, Title, Technical, Trustee fees, Documentation charges, Legal Audit Charges, ROC filing charges, mortgage creation (including stamp duty) payable on all documents as per state stamp act and any other charges] shall be borne by borrower.</p>
22.	Penal interest	<ol style="list-style-type: none"> <li>1) Penal interest @5% p.a. shall be payable on the irregular portion for the period of irregularity.</li> <li>2) Charging penal interest @0.50% of outstanding amount if there is delay in project implementation beyond 90 days as per the estimate / LIE report.</li> <li>3) Non-submission of Renewal data, including audited balance sheet: <ol style="list-style-type: none"> <li>(i) Non-submission of renewal data 30 days before the due date for renewal of limits: Flat Rs 50,000/-+GST upto the due date of renewal &amp; flat Rs 1,00,000/-+GST per month thereafter till the date of submission.</li> </ol> </li> </ol>

For BRLJHARI BUILDHOME LLP  
  
Designated Partner





Nutan Agarwal



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		<p>(ii) Non submission of audited balance sheet within 6 months of the closure of the financial year of the borrowing entity: -Delay of one month :NIL -Delay of more than one month. Pricing to go up by 25 basis points till the audited balance sheet is submitted.</p> <p>(iii) For listed companies, the above penal provision would be applicable, if the audited financials are not filed with the stock exchange as per SEBI requirements/listing agreement.</p> <p>4) Non-renewal of insurance policy(ies) in a timely manner or inadequate insurance cover: Flat penalty (penal interest) of Rs 200/- for each day of delay beyond due date.</p> <p>5) Diversion of Funds (in Mandatory Negative covenants) 2 % p.a. on the entire outstandings (over and above the aggregate penal interest of 3 % p.a) till such time the position is rectified.</p>
23.	Insurance Coverage	<p>1) Contractors All Risks (CAR) Insurance should be taken with Banks name in the policy for the project being funded by us.</p> <p>2) It is the borrower's responsibility to ensure that the mortgaged properties are duly insured at their own cost &amp; expenses for all risks and Banks interest to be incorporated in the Insurance Policy.</p> <p>3) Insurance cover should be obtained from a company approved by the Bank.</p> <p>4) Cost of insurance to be borne by the borrower.</p>
24.	Pre-Payment Charges	<p>- There will be no prepayment charges if the principal is prepaid from the sales proceeds of the secured / mortgaged projects / properties and from the promoter's equity/contribution.</p> <p>- No prepayment charges if repaid at the time of reset of interest.</p> <p>- Amount prepaid from any other sources will attract charges of 2% on the principal prepaid</p>
25.	Renewal / Review	Review of the limit is to be done on yearly basis and to be put up to appropriate authority. Next review date 08.02.2022
26.	Stock Audit	Half Yearly Interval. Cost to be borne by the borrower
27.	Inspection	<p>a) Monthly by Branch/ RMME Team or at banks discretion. Frequency and size of inspection may be changed any time at the Bank's discretion. At least one asset verification from outside approved agencies out of four quarters will be arranged by Branch during the financial year.</p> <p>b) Inspection to be carried out by Bank Empaneled Chartered Engineer as per the Bank's extant instructions.</p> <p>c) The Bank's officials / inspectors are to be permitted in the business premises as and when required to inspect the stocks / books / equipment. Where the premises are leased / hired, necessary approvals to the effect from the Lessor, if any required, are to be obtained. All assistance to be extended to the Bank's officials in conducting and completing such inspections smoothly. Necessary remedial steps also to be taken to rectify any shortcomings, if any, pointed out by the Bank's officials. The cost of such inspections shall be borne by you.</p>
28.	<b>SECURITY:</b>	
	<b>FACILITY</b>	Term loan Rs.10.00 Cr.
	<b>Primary Security</b> (i) First and Exclusive Hypothecation Charge on Cash flow, Complete Receivables, movable assets/ stocks/ works in progress of the project "GOVINDAM PARADISE" project located at Khasra No. 92, 97/2, 98/2 at Village Sukhiya (Rampura Road), Teh- Sanganer, Jaipur	

For BRIJHARI BUILDHOME LLP  
  
Designated Partner

(ii) First and Exclusive charge in the form of equitable mortgage of the lease hold rights on Land and Building being constructed at located at Khasra No. 92, 97/2, 98/2 at Village Sukhiya (Rampura Road), Teh- Sanganer, Jaipur, admeasuring 2922.52 Sq Mt in name of M/s Brijhari Buildhome LLP as part of project "Govindam Paradise".		
<b>Collateral Security</b>		
NIL		
<b>Personal Guarantee</b>		
1. SH NISHANT AGARWAL S/O SH GOVIND PRASAD AGARWAL		
2. SH GOVIND PRASAD AGARWAL S/O LATE SH JAG MOHAN AGARWAL		
3. SMT. NUTAN AGARWAL W/O SH GOVIND PRASAD AGARWAL		
4. SMT. MANU KANOONGO W/O SH NISHANT AGARWAL		
29.	<b>Documentation</b>	SME Documentation as applicable. Limits will be disbursed & Concessions will be extended only after completion of documentation and mortgage formalities

For BRIJHARI BUILDHOME LLP

*Agarwal*  
Designated Partner

*Nishant*

*Agarwal*

*Manu*

*Nutan Agarwal*



**Mandatory Covenants**

M1 The borrower should maintain adequate books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without notice to the Bank.

M2 The borrower should submit to the Bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the borrower to the Bank as on the date of publication of the borrower's annual accounts.

M3 In case of default in repayment of the loan/advances or in the payment of the interest thereon or any of the agreed installments of the loan on due date(s) by the borrower, the Bank and/or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower/unit and its directors/partners/proprietors as defaulters/willful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

M4 The Bank will have 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

M5 The borrower should not induct into its Board a person whose name appears in the willful defaulters list of RBI/ CICs. In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board. Nominee directors are excluded for this purpose.

M6. 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. Cross default will be defined as:

- (a) Default by the borrower to any other bank under Consortium/MBAOR
- (b) Default by the borrower's associate/sister concern/subsidiary to our Bank OR
- (c) Default by the borrower's associate/sister concern to any other bank.

Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 30 days

M7 In case of default not corrected within 60 days or restructuring of debt, the regulatory guidelines provide for conversion of debt to equity. The Bank shall have the right to convert loan to equity or other capital in accordance with the regulatory guidelines. Further, in such a scenario, the borrower agrees to facilitate the process of conversion of loan to equity or other capital.

M8. Bank will have the right to examine at all times the borrower's books of accounts and to have the borrower's factories inspected, from time to time, by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants of the Bank's choice. Cost of such inspection shall be borne by the borrower.

M9. After provision for tax and other statutory liabilities, the Bank will have first right along with other secured lenders as per arrangement of security sharing on the profits of the borrower for repayment of amounts due to the secured lenders, in case of payment default to the lenders is not cured within 30 days (unless expressly permitted otherwise by any law for the time being in force).

M10. The borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business: for instance, if, the monthly production or sales are substantially less than what had been indicated, the borrower shall immediately inform the Bank with explanations and the remedial steps taken and/or proposed to be taken. Further, for listed corporates, the borrower will inform the Bank simultaneously along with Stock Exchange(s). For the purpose of this covenant, "substantial effect on their profit or business" would mean adverse variance of 5% or more.

M11. Effect any change in the borrower's capital structure where the shareholding of the existing promoter(s) (a) gets diluted below current level or (b) leads to dilution in controlling stake for any reason (whichever is lower), without prior permission of the Bank - for which 60 days' prior notice shall be required. In case of Limited Liability partnerships and partnership firms, "promoters" would mean managing partners for the purposes of this covenant.

M12. The borrower will utilise the funds for the purpose they have been lent. Any deviation will be dealt with as per RBI guidelines and terms of sanction.

M13. Promoter's shares in the borrowing entity should not be pledged to any Bank/NBFC/Institution without our prior consent

For BRLJHARI BUILDHOME LLP

Designated Partner

Q. 1000/2019



M14. **Only** for Term Loans (> Rs 50 crores) – Covenants (in relation to the undernoted parameters) (i.e DSCR, Int. Coverage, FACR, **Debt/EBIDTA** etc.) are to be stipulated for all term loans and these are required to be tested annually on the basis of Audited Balance Sheet (ABS). Penal interest will be charged in case of breach of any two of the four parameters vis-à-vis values as approved by the sanctioning authority in the sanction note. The penal interest will apply from the day after the date of ABS, and shall continue till the breach is cured. The details are as under:

Parameters	Benchmark for annual testing of financial covenants	Penalty for adverse deviation:	
		Upto 5% > 5% & upto 10% >10%	NIL 25 bps p a 50 bps p a
DSCR	NA		
Interest Coverage Ratio			
FACR			
Debt/EBIDTA			

M15. Each of the following events will attract penal interest/ charges as applicable, at rates circulated from time to time, over and above the normal interest applicable in the account:

- For the period of overdue interest/instalment in respect of Term Loans and overdrawings above the Drawing Power/limit in Fund Based Working Capital accounts on account of interest/devolvement of Letters of Credit/Bank Guarantee, insufficient stocks and receivables etc
- Non-submission of stock statements within 20 days of the succeeding month.
- Non submission of Audited Balance Sheet within 6 months of closure of financial year.
- Non submission/delayed submission of FFRs, wherever stipulated, within due date.
- Non-submission of review/renewal data at least one month prior to due date.
- Non-renewal of insurance policy(ies) in a timely manner or inadequate insurance cover.

M16. In the event of default, or where signs of inherent weakness are apparent, the Bank shall have the right to securitise the assets charged and in the event of such securitisation, the Bank will suitably inform the borrower (s) and guarantor(s). *In addition, the Bank shall have the right to novate/assign the assets charged.*

M17. The borrower shall keep the Bank advised of any circumstance adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.

*Further, for the purpose of this covenant, "adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested" would mean impact on TNW of the particular entity by 10% or more.*

#### Mandatory Negative Covenants

The Borrower(s) shall give 60 day's prior notice to the Bank for undertaking any of the following activities to enable the Bank to take a view. If, in the opinion of the Bank, the move contemplated by the borrower is not in the interest of the Bank, the Bank will have the right of veto for the activity. Should the borrower still go ahead, despite the veto, the Bank shall have the right to call up the facilities sanctioned.

MN1. **Formulation** of any scheme of amalgamation or reconstruction **or merger or demerger**.

MN2. Any New project **or** Scheme of expansion **or Acquisition** of fixed assets if such investment results **in** breach of financial covenant(s) or diversion of working capital funds for financing long-term assets.

MN3. **Investment** by way of share capital **or Loan** or Advance funds to or Place deposits with any other concern (including group companies). **Further**, such investment should not result in breach of financial covenants relating to TOL/Adj. TNW and Current Ratio agreed upon at the time of sanction.

MN4. **Entering** into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which increases indebtedness beyond permitted limits, stipulated if any at the time of sanction. **(This covenant will not be applicable for NBFCs).**

MN5. **Issuing any** guarantee or Letter of Comfort in the nature of guarantee on behalf of any other company (including group companies).

MN6. Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default is subsisting in any repayment obligations to the Bank.

For BRIJHARI BUILDING LLP  
  
 Designated Partner





Nutan Agarwal

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MN7 Create any charge, lien or encumbrance over its undertaking or any part thereof in favour of any financial institution, bank, company, firm or persons.

MN8 Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Bank. However, fixed assets to the extent of 5% of Gross Block may be sold in any financial year provided such sale does not dilute FACR below minimum stipulated level. (Not applicable for unsecured loans)

MN9. **Entering** into any contractual obligation of a long term nature (*i.e. 2 years or more*) for which, in the reasonable assessment of the Bank, **is an unrelated activity and** is detrimental to lender's interest

MN10. Change the practice with regard to remuneration of directors by means of ordinary remuneration or commission, scale of sitting fees etc. except where mandated by any legal or regulatory provisions

MN11. Any trading activity other than the sale of products arising out of its own manufacturing operations. (Not applicable in case finance is for trading activity only)

MN12 Transfer of controlling interest or **making** any drastic change in the management set-up **including resignation of promoter directors (includes key managerial personnel)**.

MN13. Repay monies brought in by the promoters/directors/principal shareholders and their friends and relatives by way of deposits/loans /advances. Further, the rate of interest, if any, payable on such deposits/loans/advances should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments to term loans granted/deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the borrower to the Bank.


MN14(#). Opening of Current Account with another bank or a bank which is not a member of consortium/MBA.

For credit facility(ies) under sole banking arrangement, borrower shall confine entire business with financing bank. Further, in respect of credit facilities under consortium/MBA, the borrower agrees to offer to the Bank (on a right of first refusal basis) at least pro rata business relating to remittances, non-fund based transactions including LCs/BGs, bills/cheque purchase, Forex transactions and any interest rate or currency hedging business, Merchant Banking, IPO/FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc.

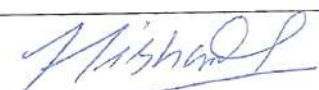

MN15(\*). Payment of commission to the guarantor(s) for guaranteeing the credit facilities sanctioned by the Bank.

We accept

Borrower/s

M/s BRIJHARI BUILDHOME LLP	<b>For BRIJHARI BUILDHOME LLP</b>  Designated Partner
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Guarantors:-

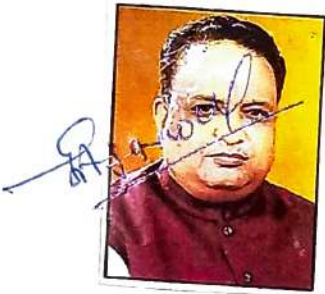
SH NISHANT AGARWAL S/O SH GOVIND PRASAD AGARWAL	
SH GOVIND PRASAD AGARWAL S/O LATE SH JAG MOHAN AGARWAL	
SMT. NUTAN AGARWAL W/O SH GOVIND PRASAD AGARWAL	Nutan Agarwal
SMT. MANU KANOONGO W/O SH NISHANT AGARWAL	Manu

The Common seal of  
Brijhara Buildhome LLP  
was hereunto affixed pursuant to the  
resolution of the Board of Directors passed  
in that behalf on the dated 25th day of Feb 2021 in the presence of (1) Sh. Nishant Agarwal

The Common seal of Brijhara Buildhome LLP  
was hereunto affixed pursuant to the  
resolution of the Board of Directors passed  
in that behalf on the dated 25th day of Feb 2021 in the presence of (1) Sh. Nishant Agarwal  
(2)

PASSPORT SIZE PHOTOGRAPHS OF BORROWER(S)

PASSPORT SIZE PHOTOGRAPHS OF THE GUARANTOR(S)







राजस्थान RAJASTHAN

R 003058



This Non-Judicial stamp paper of Rs. 500/-  
is a part & parcel of agreement S.M.B.-1  
dtd. 25/02/2021 for Rs. 10,00,00,000/- Rupees Ten crore 00  
executed by Brijhari Buildhome LLP  
on 26/02/2021.

For BRIJHARI BUILDHOME LLP  
[Signature]  
Designated Partner

Nutan Agarwal

[Signature]

[Signature]

Manu

[Signature]

Arbush



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25 FEB 2021

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दिनांक  
शुक्रवादि विद्युत् २०२०

२१ मार्च २०२० को

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25 FEB 2021

राजस्थान स्टाम्प अधिनियम 1998 के अन्तर्गत	
स्टाम्प राशि पर प्रत्येक अधिकार	
(1) आधार पत्र 1 प्रत्येक सुविधाओं हेतु	50
(2) आधार पत्र 1 प्रत्येक सुविधाओं हेतु	100
(3) आधार पत्र 1 प्रत्येक सुविधाओं हेतु	150
हस्ताक्षर स्टाम्प वेफ़र	