



Reference No: - SHDFC//JAI//696977

Date: - 11-09-2024

To.
M/S SIDDHI VINAYAK BUILDERS
P.N.- 103, Hanuman Vatika - A, Kalwar
road Gokulpura, Jhotwara, Jaipur - 302012

Attn: M/S SIDDHI VINAYAK BUILDERS

Dear Sir/ Madam,

Sub: - Sanction of Rs. 1000 lacs of HL Project loan for construction finance.

With reference to your loan application, we are pleased to advise sanction of HL for construction finance/ project finance facility as per the following terms and conditions:

Borrower	M/S SIDDHI VINAYAK BUILDERS
Registered office Address of Borrower	P.N.- 103, Hanuman Vatika - A, Kalwar road Gokulpura, Jhotwara, Jaipur - 302012.
Amount	Rs. 10,00,00,000 (Rupees ten Crore Only) to be disbursed in tranches as per the schedule set out in Annexure - I
Purpose	RECONSTITUTION Plot NO. D-5 & D-6, JAITRAM NAGAR, KHEJADO KA BAS, SANGANER, MANSAROVAR, JAIPUR 302020
Rate of Interest	15.00% p.a. (payable monthly)
Interest rate reset	This will be done monthly based on any change in SHUBHAM Base rate for the Product.
Tenor of Loan	48 months (Including initial 24 Months of Maratorium Period)
Repayment	Repayment - Principal and Interest amount of the loan should be paid to Lender in 48 months out of which initial 24 months will have a Principal Moratorium Period and thereafter 24 equated monthly installments. There will be a principal moratorium period of initial 24 Months wherein only interest amount will be paid by the borrower during this period.
	The Borrower shall pay to the Lender interest as calculated below, on the principal amount of the Facility on the 10th day of each calendar month from the date of first disbursement.
	The rate of interest stipulated by Lender shall be 15.00% per annum.
	The Lender may reset the rate of interest as and when required from the date of disbursement of the first tranche of the Facility. The same would be communicated by the Lender to the Borrower. In case there is any change in the regulatory requirements by the regulator applicable to the facility pertaining to provisioning norms and/or risk weight age, then the Lender may revise the Rate of interest to reflect the regulatory change.
The Borrower would have the option to prepay the loan without any prepayment penalty within 45 days of such reset of Rate of Interest provided an irrevocable notice to prepay the loan has been given by the borrower to the Lender within 15 days of such reset.	
	The borrower shall obtain an NOC from the lender on sale of each unit / flat in the project and will repay an amount equal to 35 Lacs floor/ unit/ flat at the time of seeking such NOC from the lender. The payment shall be made within 30 days of issue of such NOC.



Disbursement	To be made in construction linked tranches as per Annexure - I below.
Increased Interest in case of Default	If interest and/or principal instalment are defaulted/delayed, penal interest @ 24% p.a., compounded monthly, for the defaulted/delayed period on the overdue amounts will become payable. Penal interest will also be applicable in the event of breach of any of the Borrower covenants mentioned further in the sanction letter
Processing Fees	1%+GST as applicable of the sanctioned loan amount payable up front.
Utilization of funds	Disbursement to be made in the designated Account of the borrower and to be utilized for construction of the project.
Security	Primary Security - RECONSTITUTION Plot NO. D-5 & D-6, JAITRAM NAGAR, KHEJADO KA BAS, SANGANER, MANSAROVAR, JAIPUR 302020 Post-dated cheques / ECS mandate as per the repayment schedule for interest and EMI towards repayment of the facility.
Co-Borrowers / Guarantee	Mr. Shyaji Ram, Mr. Dola Ram Jat & Mr. Khirwa Ram Jat.

Repayment	The rate of interest stipulated by Lender shall be 15.00% per annum.
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Co-Borrowers / Guarantee	Mr. Shyaji Ram, Mr. Dola Ram Jat & Mr. Khinwa Ram Jat.

N. Other terms and conditions

- Borrower will disclose the name of Shubham Housing Development Finance Co. Ltd. as the lender to whom the properties are mortgaged. The Borrower will put up Boards at the work sites displaying that the properties are mortgaged to LENDER.
- Interest shall be charged from the date of first disbursement. The borrower will arrange to give PDCs/ECS for Equated Monthly Installments before the disbursement.
- Security cheques covering the entire loan amount are also to be furnished.
- The Borrower or promoters / guarantors shall not draw out, the proceeds of this project for their personal use unless LENDER dues are repaid in full.
- Unsecured loans from the promoters/ friends and relatives, if any, as on the date of the first disbursement under the loan will not be repaid without NOC from LENDER until the loan of LENDER is fully repaid.
- All the expenses in connection with execution of security documents, loan documents and guarantee documents will have to be borne by the Borrower.
- The letter of offer shall stand revoked and cancelled and shall be absolutely null and void if:
 - any material changes take place in the project for which this loan is sanctioned,
 - it comes to the light that any material fact or other relevant aspect of the proposal was withheld, suppressed concealed or not made known to LENDER.
- LENDER reserves its right to review and revoke the balance / un-drawn loan at the expiry of 6 months from the date of sanction.
- If there is a default in payment of Interest or Principal for 2 consecutive months, it shall be construed as violation of the terms of sanction and the entire loan may be recalled.
- Till such time LENDER loan is fully repaid, the borrower or any of its guarantors/partners/directors, without prior written consent from LENDER shall undertake not to:
 - Effect any change in the constitution / capital structure of the entity.
 - Formulate any scheme of merger /acquisition /amalgamation / reconstitution.