

 भारतीय स्टेट बैंक State Bank of India	SME Church Road Branch [04080] 2nd Floor, Anukampa Tower, Church Road Jaipur- 302001.	
Telephone: 0141-2367278	Fax: 0141- 2367656	I P Ph.: 303301

SME-1

LETTER OF ARRANGEMENT

(To be issued in duplicate)

To,

BORROWER :-

GUARANTORS:-

M/s PREMIER DREAM HOMES LLP
Address: 28 Sangram Colony C-
Scheme Jaipur 302001

- | | |
|----|---|
| 1. | Sh Arun Kumar Jain s/o Sh Pawan Kumar Jain
Address: A-142, Krishna Marg, Shyam Nagar,
Sodala Jaipur 302006 |
| 2. | Sh Rohit Gupta s/o Sh. Radhey Shyam Gupta
Address: 9/232, Agrawal Farm, Mansarovar Jaipur
302020 |
| 3. | Smt Vani Jain w/o Sh Arun Kumar Jain
Address: A-142, Krishna Marg, Shyam Nagar,
Sodala Jaipur 302006 |

Letter No. SMECR/ 2017-18/ DOC/RE/07

Date: 02.12.2017

Dear Sirs,

M/S PREMIER DREAM HOMES LLP

SANCTION OF PROJECT SPECIFIC TERM LOAN LIMIT OF RS. 5.50 CRORE FOR THE ARISE PROJECT

With reference to your application dated 12.10.2017 requesting us for sanction of Project Specific Term Loan for Residential Project named in style of "Arise" located at Plot No 634 in Block E at SEZ Scheme Paldi Parsa Tehsil Sanganer Jaipur and subsequent correspondence/discussions in this regard, we have pleasure in advising that the competent authority has Sanctioned Rs 5.50 Cr for the project on 11.11.2017, which are available subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexures A, B and C.

S no	Facility	Limit (Rs in Cr)
A.	Fund Based Limits	
a	Project Specific Term Loan (The Arise project)	5.50
	Total of Fund Based Limits	5.50
B.	Non-Fund Based Limits	
	Nil	Nil
	Total Limits	5.50

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

3. The above limits have been sanctioned to M/s PREMIER DREAM HOMES LLP, in addition to the terms and conditions as contained in the Annexure A,B and C subject to the following conditions:

- Equity/ capital to the tune of Rs 1.00 Cr to be infused/ converted from USL and relevant papers along with changes in ROC to be submitted before disbursement. Necessary changes to be made in the LLP deed as well and submitted to the Bank.
- USL and equity not to be withdrawn during the currency of the loan and in no point in time the margin of the promoter to be diluted during the currency of the loan.
- The Escrow account for the project to be transferred to our SME Church Road Branch immediately and further credits to be ensured in the Escrow account. All existing buyers of the

For Premier Dream Homes LLP

Arun Jain

Partner

Arun Jain

Rohit

Rohit

Vaishali

- flats to be informed about the Loan availed from our bank and Escrow account number to be intimated to the m for further future credits/ payments to the Builder
4. Undertaking to be given by the promoters that the
 - a. Unsecured Loans taken by the LLP will not be withdrawn during the currency of the project loan.
 - b. Promoter margin will be maintained during the currency of the loan
 - c. USL will not bear any interest and penal interest will be chargeable in case of any deterioration from assumed level in CMA. Necessary changes to be made in the LLP deed as well and submitted to the Bank.
 5. All advance money/ customer receipts received by the LLP for the project to be invariably credited to the ESCROW/RERA complied account with our Bank.
 6. The Loan will be disbursed only after
 - a. Ensuring that the all charges at the ROC on the LLP are removed and the Land and Building of the project are unencumbered.
 - b. Perfection of security is done at our Branch
 7. Disbursement will made as per the cash budget basis and after obtaining satisfactory report from approved valuer and CA certificate and the same will commence only after creation of mortgage and all other formalities to the satisfaction of bank.
 8. SBI will have the right of first refusal for Housing Loans to be sanctioned in the current project.
 9. All the statutory approvals have to be submitted to the Bank before disbursement.
 10. The Loan will be disbursed subject to satisfactory 2 TIR and 2 Valuations.
 11. The Builder will ensure that the Banks name is included in the Pamphlets, Brochures, Websites and Advertisements as the Project Financing Bank
 12. The Builder will also ensure to put up a suitable and visible board at the site regarding the Project being financed by SBI.

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 LLP should *inter-alia* contain the following particulars:-

1. Acceptance of terms and conditions of Credit Facilities sanctioned to the LLP.
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 LLP in favour of the Bank.
3. Affixation of Common Seal of the LLP on documents and vesting of authority to witness the Common Seal.

We are forwarding this letter in duplicate along with Annexures A & 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.

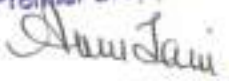
Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.

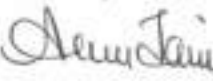
Assuring you of our best services at all times.

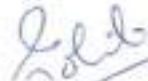
Yours faithfully,

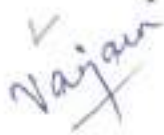
Chief Manager

Encls: Terms and Conditions – Annexures A , B & C.

For Premier Dream Homes LLP

 Partner

A


R


V


TERMS AND CONDITIONS

ANNEXURE -A

A. SECURITY:

FACILITY	Project Specific Term Loan under Banks Large and Private Builder Scheme
Primary Security	
(i) First and Exclusive Hypothecation Charge on Cash flow and the Complete Receivables of the project "Arise" project located at Plot No 634 in Block E at SEZ Scheme Paldi Parsa Tehsil Sanganer Jaipur and any other Book Debts.	
(ii) First and Exclusive charge in the form of equitable mortgage of the Land and Building being constructed under the name and style of the project "Arise" located at Plot No 634 in Block E at SEZ Scheme Paldi Parsa Tehsil Sanganer Jaipur in the name of Smt Vani Jain w/o Sh Arun Kumar Jain	

(iii) GUARANTEE

FACILITY	GUARANTEE
Project Specific Term Loan	Sh Arun Kumar Jain s/o Sh Pawan Kumar Jain Address: A-142, Krishna Marg, Shyam Nagar, Sodala Jaipur 302006
	Sh Rohit Gupta s/o Sh. Radhey Shyam Gupta Address: 9/232, Agrawal Farm, Mansarovar Jaipur 302020
	Smt Vani Jain w/o Sh Arun Kumar Jain Address: A-142, Krishna Marg, Shyam Nagar, Sodala Jaipur 302006

(iv) RATE OF INTEREST

Facility	
Term Loan	Interest at 4.60% above 1 year MCLR (1 year MCLR = 7.95%) with a minimum of 12.55 % p.a, subject to yearly reset. Interest will be applied in the account at monthly rests. Present effective rate: 12.55 % p.a, wherever expedient, interest rate is directly linked to the Credit Risk Assessment of the borrower. Bank shall at any time and from time to time be entitled to vary the spread based on the Credit Risk Assessment of the borrower and the MCLR at its discretion. Accrued but unapplied interest, if any, shall be governed by RBI's directives on IRAC norms.
Upfront Fees	1.10% of the loan amount. Rs 6,05,000/- plus GST.

B. Margin:-

Term Loan	Existing	Proposed
Margin	---	An amount of Rs 5.25 Cr is to be brought in by the LLP as margin for the project in the form of Equity and USL. Any escalation in the project cost will be borne by the promoter.
Receivables	---	Nil
Debt/ Equity		0.55
Basis of valuation:		
Stock		NA
Book Debts		NA
C.	ECGC Cover	Not applicable
D.	Rate of Interest	Term Loan Interest at 4.60% above 1 year MCLR (1 year MCLR = 7.95%) with a minimum of 12.55 % p.a, subject to yearly reset. Interest will be applied in the account at monthly rests. Present effective rate: 12.55 % p.a, wherever expedient, interest rate is directly linked to the Credit Risk Assessment of the borrower. Bank shall at any time and from time to time be entitled to vary the spread based on the Credit Risk Assessment of the borrower and the MCLR at its discretion.

For Premier

Sham Jain Partner Sham Jain

Rohit

Vijay

		<table> <tr> <td></td><td>2021</td><td></td></tr> <tr> <td>9</td><td>January-March-2022</td><td>0.50</td></tr> <tr> <td>10</td><td>April-June 2022</td><td>0.50</td></tr> <tr> <td>11</td><td>July- September 2022</td><td>0.50</td></tr> <tr> <td></td><td>Total</td><td>5.50</td></tr> </table> Installments will fall due in the last day of the quarter. Interest to be serviced as and when applied. In case of accelerated Sales/ receipts in order to ensure that our Loan outstanding is brought down proportionately, we propose to sweep 30% of the net amount (net of construction cost) received in the escrow account to the term loan account after one quarter of peak disbursement. Mode of repayment: Repayment shall be made through the ESCROW account opened for the project which will be specially opened for stage wise disbursement and credit of all sale proceed & incentives of the LLP. The DP will be given in Term Loan account itself and Bank shall have first right over the ESCROW account for servicing of interest and marking necessary DP marked for repayment. Residual amount will be allowed to be withdrawn by the Borrower.		2021		9	January-March-2022	0.50	10	April-June 2022	0.50	11	July- September 2022	0.50		Total	5.50
	2021																
9	January-March-2022	0.50															
10	April-June 2022	0.50															
11	July- September 2022	0.50															
	Total	5.50															
G.	Release of limits	As per the Banks extant instructions.															
H.	Inspection	- Quarterly at implementation stage & quarterly thereafter for standard asset 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. - Inspection to be carried out by Bank Empanelled Chartered Engineer as per the Bank's extant instructions. - 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.															
I.	Insurance	All the assets charged to the Bank should always be fully insured by the Borrower against fire, lightning, riots, strikes, floods, cyclones, earthquakes, civil commotion, and other natural calamities, etc except theft and burglary, with a Insurance Co. approved by the Bank in the joint names of the Bank and yourselves, at your cost for full market value or Bank's interest, whichever is higher. The policies / cover notes should be lodged with the Bank. The policies should be kept alive (current) during the currency of the advance. In the event of non-compliance, the Bank reserves the right (but not be bound to exercise) to take the insurance cover (including theft and burglary) as required by the Bank by debit to your account. The machinery to be purchased out of the Term Loan, if any, to be insured for the full market value or original cost of the machinery, whichever is higher. Likewise all the renewals of the policies should also be effected /done by the Borrower at all materials.															
J.	Pollution Control / Statutory approvals	The LLP will ensure that all pollution control norms are complied with. Copy of all valid P.C.B. certificates / NOC of all its plants to be furnished to the Bank. LLP will ensure to comply with all statutory norms & submit the approvals obtained thereof. All requisite statutory approvals required for undertaking the project to be obtained from respective authorities & to be submitted to Bank.															
K.	Statements to be	LLP to submit Quarterly Cash Flow Statement along with															

For Premier Dream Homes LLP

A
Anuraj Partner Anuraj

R
Rohit

V
Vijay

	submitted	Quarterly Progress Report on the Project for monitoring and ensuring regular repayment of debt obligations of LLP. Monthly report of sold/ unsold inventory/ flats to be provided.
L.	Commitment Charges (FBWC Limit)	Not Applicable
M.	Commitment fees (Term Loans)	As per Bank's extant instructions.
N.	Prepayment charges	2.00 % of the pre-paid amount. Exemptions: i. No charges will be levied on floating rate term loans sanctioned to Individual borrowers. ii. In case of MSME borrowers, the charges will not be levied in the following cases: a. Fixed rate loans up to Rs 50 lacs. b. Floating rate loans (MSME borrowers: Borrowers having bank loans up to Rs.5 crore per borrower / unit to Micro and Small Enterprises engaged in providing or rendering of services and defined in terms of investment in equipment under MSMED Act, 2006) iii. In addition to above, Pre-payment charges will not be levied a. In case payment has been made out of cash sweep/ Insurance proceeds b. Payment at the instance of lenders. c. Loans prepaid out of higher cash accruals from the project / refinancing under 5/25 on the date of refinancing / equity infusion by promoters.
O. (i).	Processing fees Working Capital	NA
iii)	Bank Guarantee/ Letter of Credit	As per Bank's extant instructions
iv)	Fees & Charges	a) Inspection charges- As per Bank's extant instructions.. b) Other Exchange / Commission; As per Bank's extant instructions.
v)	Documentation Charges	Flat fee of Rs.22,000/+ GST = Rs 29,560/-
P.	Other Fees	➤ Equitable Mortgage Fee: Minimum of Rs.50,000/= + GST@18%= i.e Rs. 59000/= For 5 Recitals + Beyond 5 recitals, Rs 5000/- per recital + GST Total Rs. 50,000/- + GST Other charges have been mentioned later.
Q.	Enhanced / Penal rate of Interest	As per standard covenant as per Annexures The Bank shall also be entitled to charge at its discretion, enhanced interest rates on the accounts either on the entire outstandings or on a portion thereof, for any irregularity including non-observance or non-compliance of the Terms and Conditions of the advances, for such period as the Bank deems it necessary.
R.	Tenor/ Retention Period of Bill	Not applicable
S.	Financial Follow-up / FSMTL reports.	FSMTL-1 at quarterly intervals, to be submitted by the LLP. (As per Bank Format.) Cash Budget to be submitted on monthly basis along with list of sold and unsold flats.
T.	Other critical covenants	➤ The LLP will submit an undertaking that unsecured loans will not be repaid during the currency of the loan. ➤ The LLP and the guarantors will submit an undertaking that no consideration whether by way of commission, brokerage fees or any other form would be paid by the former or received by the latter directly or indirectly. ➤ Limits will be disbursed & Concessions will be extended only after completion of documentation and mortgage formalities ➤ 2 TIR's & 2 Valuation reports of mortgaged properties offered as primary/ collateral securities will be obtained by Bank's empanelled Advocate/ Valuer& cost will be borne by

		the LLP. ➤ The LLP to accept the RBI / CIBIL disclosure clause for willful defaulters. ➤ The LLP will sign a CDR agreement with the Banks as formatted under CDR scheme in case of need. ➤ Future expansions, if any, would be undertaken by the LLP only after meeting interest / installments of the Bank's loan and after the consent of the Bank. Suitable undertaking will be obtained. ➤ As per RBI Guidelines dated 27th June 2007 on Basel II Unconditional Cancellability Clause has been introduced. In this connection, we LLP having agreed that the Bank reserves the absolute right to cancel the limits (either fully or partially) unconditional without prior notice: a. in case the limits / part of the limits are not utilized by the LLP, and / or in case of deterioration in the loan accounts in any manner whatsoever, and / or in case of non-compliance of terms and conditions of sanction. b. The LLP will undertake ECR each year and submit the same to the bank								
U.	Security Documents	M/s PREMIER DREAM HOMES LLP and Guarantors shall execute the security documents as stipulated by the Bank.								
V.	Registration of Charges	Charges created in favour of the Bank will be registered with the Registrar of Companies within 30 days from the date of execution of documents.								
W.	Validity of pricing	Term Loan : One month. The LLP to submit the acceptance of pricing within one month. (Acceptance of terms and conditions, documentation and recovery of processing charges shall be deemed to be availment of sanction and pricing purpose).								
X.	NOC	Loan amount has been worked out proportionately on per square feet basis. Depending upon the size/ area of the apartments sold, the NOC amount has been worked out on per flat basis. The basis of calculation for the NOC is as below:- <table><tr><td>Total Saleable Area of the Project</td><td>59863.32 Square Feet</td></tr><tr><td>Total Loan Amount for the project</td><td>Rs 5.50 Cr</td></tr><tr><td>Loan Amount apportioned to per square feet basis</td><td>Rs 918.75</td></tr><tr><td>Therefore minimum amount to be deposited per square feet for release of final NOC (rounded off)</td><td>Rs. 919/-</td></tr></table> The above amount per square feet to be deposited for release of NOC of flats.	Total Saleable Area of the Project	59863.32 Square Feet	Total Loan Amount for the project	Rs 5.50 Cr	Loan Amount apportioned to per square feet basis	Rs 918.75	Therefore minimum amount to be deposited per square feet for release of final NOC (rounded off)	Rs. 919/-
Total Saleable Area of the Project	59863.32 Square Feet									
Total Loan Amount for the project	Rs 5.50 Cr									
Loan Amount apportioned to per square feet basis	Rs 918.75									
Therefore minimum amount to be deposited per square feet for release of final NOC (rounded off)	Rs. 919/-									

Y. Implementation Schedule:-
The implementation schedule for the project is as follows:-
Start date of the project: 31.12.2016
Project Completion date: 31.12.2019
Project Completion months: 36

Stage	Date by which work are proposed to be completed	Details of work to be completed
1	31-Jul- 2017	Basements (Structure work)
2	31-May-2018	Super Structure
3	31-Aug-2018	Block masonry

For Premier Dream Homes

Arun Taneja Partner

Arun Taneja

R. Lohia

V. Varjani

4	31-Jan-2019	Electric and Plumbing work
5	31-Aug-2019	Internal Plaster
6	31-Oct-2019	Outer Plaster
7	31-Dec-2019	Flooring, Fixing of Doors and Windows, Internal Paint and External Paint and other developement

DCCO/ Completion Date: December 2019

LLP: M/S PREMIER DREAM HOMES LLP

Standard covenants forming part of terms and conditions:

ANNEXURE B

- Disbursement will be made only after completion of security documentation and formalities in respect of mortgage creation / extension. In respect of companies, in addition to these two requirements, charge to be filed with the Registrar of Companies within the prescribed period for creating a charge in favour of the Bank.
- Drawings in the account will be regulated on the basis of Drawing Power computed as per the latest Stock Statement.
- The Bank will have the right to examine at all times the Unit's books of account and to have the Unit's factories / offices / showrooms inspected from time to time by the officials of the Bank and / or qualified auditors and / or technical experts and / or management consultants or other persons of the Bank's choice.
- The Unit should not be dissolved / reconstituted without obtaining Bank's prior approval in writing. Post-facto approval of reconstitution / dissolution will not be accorded nor shall the existing guarantors be released if the dissolution / reconstitution is effected without prior approval in writing.
- The Unit should maintain adequate books and records which should correctly reflect their financial position and scope of operations and should submit at stipulated intervals such statements as may be prescribed by the Bank. The Unit should produce books of accounts for the inspection of Bank staff as and when called for.
- The Unit should submit provisional financial statements within one month and audited financial statements within three months from the date of closure of the accounting year. The returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank.
- The Unit should confine their entire business including foreign exchange business to us.
- The Bank will have the option of appointing its nominee on the Board of Directors of the Unit to look after its interests.
- The Capital invested in the business by the proprietor / partners / directors should not be withdrawn during the currency of our advance.
- In case the Unit fails to complete the formalities with regard to creation of a charge in favour of the Bank within a period of two months from the date of this letter, an enhanced interest of 1% on the outstandings or reduction of Drawing Power by 10% / 20% or both will be considered without any reference to the Unit.
- The Unit should keep the Bank informed of the happening of any event likely to have a substantial effect on their profits or business and the remedial measures taken in this regard.
- The Unit should keep the Bank informed of any circumstances adversely affecting the financial position of their sister / associate / family / subsidiary / group concerns in which it has invested, including any action taken by any creditor against the said Units legally or otherwise.
- After accounting for provision for taxation, the Bank will have the first charge on the profits of the Unit towards repayment of instalments under Term Loans sanctioned / DPGs executed

For Premier Dream Homes LLP

Amrta
Partner

A
Amrta

R
Lalit

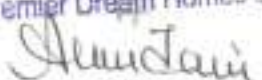
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Vijay

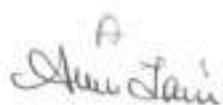
by the Bank or other repayment obligations, interest and any other dues from the Unit to the Bank.

- n) The proprietor / partners / directors should not withdraw the profits earned in the business / capital invested in the business without meeting the instalment(s) payable under the Term Loan. In the case of Companies, dividend should be declared only after meeting the dues to the Bank.
- o) All moneys raised by way of deposits from friends, relatives and / or from any other source should not be withdrawn / repaid during the currency of the Bank's advance. Suitable stamped letters of undertaking from the Unit and 'No Withdrawal' letters from the depositors should be submitted to this effect to the Bank.
- p) The Bank's name board(s) should be displayed prominently or painted on the machines pledged / hypothecated to the Bank and / or in the premises where the machines are installed and a list of such assets should also be displayed in the Unit.
- q) The Unit and other depositors of title deeds should possess a clear, absolute and marketable title to the properties proposed to be legally / equitably mortgaged in favour of the Bank to the satisfaction of the Bank's solicitors / advocates. Further, the said properties are to be revalued as and when required at your cost.
- r) Any legal expenses such as a solicitor's / advocate's fees, stamp duty, registration charges and other incidental expenses incurred in connection with the advance should be borne by the Unit.
- s) In respect of Working Capital Limits of Rs. 5 crore and above, Financial Follow-up Report (FFR I) should be submitted at quarterly intervals within six weeks (42 days) from the close of relative quarter. FFR II (Half-yearly Operating Statement) should be submitted at half-yearly intervals within 8 weeks (56 days) from the close of the relative half-year. Non-submission of the statements will be construed as non-compliance of the covenants.
- t) A charge of Rs.--- will be levied per branch allocation in respect of limits allocated to other branches of the Bank. **(PI refer schedule of charges)**
- u) In respect of creation / extension of Equitable Mortgage in respect of property offered as collateral security to the Bank, a charge of Rs. per lakh will be levied. **(PI refer schedule of charges)**
- v) Processing charges as applicable (presently Rs. - per lac or part thereof) on the Working Capital limits sanctioned will be charged annually or at the time of renewal, whichever is earlier. Upfront fee at the rate of _% of limits sanctioned will be charged in respect of Term Loan. **(PI refer schedule of charges)**
- w) If the Credit Rating awarded to the Unit is below SB-10, the risk rating will be reviewed half-yearly. The Unit should provide necessary information to facilitate such a review. In the absence of half-yearly review for want of such information, the risk rating will automatically slip by one step.
- x) Next review of the above facilities is due on **November 2018**. The Unit is required to submit financial data one month before the due date.
- y) In respect of Term Loans, enhanced rate of interest is payable under the following circumstances:
 - a) Non-payment of interest / instalments
 - b) Cross default
 - c) Adverse deviation by more than 20% from stipulated level in respect of any two of the following items : (i) Current Ratio, (ii) TOL / TNW and (iii) Interest Coverage Ratio
- z) In respect of certain schemes such as Swarojgar Credit Card, etc., the facility should be covered under the Group Insurance Scheme.
- aa) In case of a LLP being the borrower, the following terms are applicable:
 - a) A resolution to be passed in a meeting of the Board of Directors of the LLP for availing the credit facilities sanctioned by the Bank and a duly certified extract to be submitted to the Bank. The resolution should contain, *inter alia*, the following particulars:
 - 1. Acceptance of the Terms & Conditions of the credit facilities sanctioned to the LLP.
 - 2. Authority in favour of Directors / Authorised Signatory to execute the security documents for availing the credit facilities sanctioned to the LLP.

3. Authority in favour of Directors / Authorised Signatory for filing the documents and Form 8 and 13 with the Registrar of Companies for creating a charge over the assets of the LLP in favour of the Bank.
 4. Affixation of the LLP's Common Seal on the security documents and vesting of authority to authenticate such affixation.
 5. Requesting the guarantors to offer their Personal Guarantee / Corporate Guarantee in favour of the Bank for the credit facilities sanctioned to the LLP.
 6. Creation of first charge on the assets of the LLP in favour of the Bank for the credit facilities sanctioned to the LLP.
- b) The charge over the assets of the LLP in respect of the limits sanctioned herein should be registered with the Registrar of Companies within 30 days from the date of execution of documents and filed copies of Form 8 and Form 13, together with receipt should be deposited with us. The Certificate of Registration is to be produced to the Bank within reasonable time for our records.
- ab) During the currency of the Bank's credit facilities, the Unit / Guarantors will not, without the Bank's prior permission in writing:
1. Effect any change in the Unit's capital structure.
 2. Implement any scheme of expansion / modernization / diversification / renovation or acquire any fixed assets during any accounting year, except such schemes which have already been approved by the Bank.
 3. Formulate any scheme of amalgamation or reconstruction.
 4. Invest by way of share capital or lend or advance funds to or place deposits with any other concern, including sister / associate / family / subsidiary/ group concerns. However, normal trade credit or security deposits in the normal course of business or advances to employees can be excluded.
 5. Enter into borrowing arrangements either secured or unsecured with any other bank, Financial Institution, LLP or person.
 6. Undertake guarantee obligations on behalf of any other LLP, firm or person.
 7. 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 had occurred in any repayment obligations.
 8. Effect any drastic change in their management setup.
 9. Effect any change in the remuneration payable to the Directors / Partners, etc. either in the form of sitting fees or otherwise.
 10. Pay guarantee commission to the guarantors whose guarantees have been stipulated / furnished for the credit limits sanctioned by the Bank.
 11. Create any further charge, lien or encumbrance over the assets and properties of the Unit / Guarantors to be charged / charged to the Bank in favour of any other bank, Financial Institution, firm or person.
 12. Sell, assign, mortgage or otherwise dispose off any of the fixed assets charged to the Bank.
 13. Undertake any trading activity other than the sale of produce arising out of its own manufacturing / trading operations.
 14. Open any account with any other bank. If already opened, the details thereof is to be given immediately and a confirmation to this effect given to the Bank.
- ac) The following particulars / documents are to be furnished / submitted to the Bank:
- i. Permanent Account Number (PAN) of each Borrower / Guarantor and Corporate Identity Number (CIN) in the case of companies.
 - ii. Passport Number and other details including photocopies.
 - iii. 3 self-attested photographs of the Borrower and Guarantors.
 - iv. Location / site-map of immovable properties with important landmarks.
 - v. Names and addresses / occupations of all the legal heirs of Borrower and Guarantors.
 - vi. Details of properties not charged to the Bank

Calling up the Advances in case of frequent dishonor of cheques and failed ECS:

For Premier Dream Homes Ltd

 Partner







"During the currency of the credit facility the bank will have the option of calling up the advances and also withdraw Cheque facility in terms of the Bank's policy on dishonor of Cheque, in case incidence of frequent dishonor of Cheque/failed ECS (Debit) due to insufficient funds is observed in the account. For details, please refer to the policy on dishonor of Cheque displayed at www.sbi.co.in".

Cancellability Clause:

"Notwithstanding anything contained hereinabove, we confirm having agreed that the Bank reserves the absolute right to cancel the limits (either fully or partially) unconditionally without prior notice

- (a) in case the limits / part of the limits are not utilized by us, and/or
- (b) in case of deterioration in the loan accounts in any manner whatsoever, and/or
- (c) in case of non-compliance of terms and conditions of sanction".

For Premier Dream Homes LLP
Alum Tani
Partner

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Alum Tani

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Annexure C
STANDARD COVENANTS

a. Mandatory Covenants

1. 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.
2. 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.
3. In case of default in repayment of the loan/advances or in the payment of the interest thereon or any of the agreed instalments 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/wilful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
4. 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.
5. The borrower should not induct into its Board a person whose name appears in the wilful defaulters list of RBI/ CICs. In case such a person is already on the Board of the borrowing LLP, it would take expeditious and effective steps for removal of that person from its Board. Nominee directors are excluded for this purpose.
6. 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.

7. In stressed situation 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.***
8. 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.
9. After provision for tax and other statutory liabilities, unless expressly permitted otherwise, the Bank will have a first right on the profits of the borrower for repayment of amounts due to the Bank. ***(Unless expressly permitted otherwise).***
10. 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.***
11. 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

For Premier Dream Homes LLP

Annu Jain

Partner

Annu Jain

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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.

12. 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.**
13. Promoter's shares in the borrowing entity should not be pledged to any Bank/NBFC/Institution without our prior consent.
14. 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 three parameters vis-a-vis values as approved by the sanctioning authority in the sanction note at the following rates. 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:	
DSCR	To be mentioned as per sanction note	i) Upto 5%	NIL
Interest Coverage Ratio		ii) > 5% & upto 10 %	25 bps p.a.
FACR		iii) >10%	50 bps p.a.

15. 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:
 - a. 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.
 - b. Non-submission of stock statements within 20 days of the succeeding month.
 - c. Non submission of Audited Balance Sheet within 8 months of closure of financial year.
 - d. Non submission/delayed submission of FFRs/ FSMTL-1, wherever stipulated, within due date.
 - e. Non-submission of review/renewal data at least one month prior to due date.
 - f. **Non-renewal of insurance policy (ies) in a timely manner or inadequate insurance cover.**
16. 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.**
17. 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.

II. 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

For Premier Dream Homes LLP

Arun Jain Partner

Arun Jain

R. Lohia

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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 call up the facilities sanctioned.

1. Formulate any scheme of amalgamation or reconstruction **or merger or de-merger**.
2. 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.
3. Investment by way of share capital in or lend or advance funds to or place deposits with any other concern (including group companies); normal trade credit or security deposits in the ordinary course of business or advances to employees can, however, be extended. 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.
4. Entering into borrowing arrangement either secured or unsecured with any other bank, financial institution, LLP 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)**.
5. **Issuing any** guarantee or Letter of Comfort in the nature of guarantee on behalf of any other LLP (including group companies).
6. 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.
7. Create any charge, lien or encumbrance over its undertaking or any part thereof in favour of any financial institution, bank, LLP, firm or persons.
8. 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).
9. **Entering** into any contractual obligation of a long term nature (**i.e. 2 years or more**) or which, in the reasonable assessment of the Bank, **is an unrelated activity and** is detrimental to lender's interest.
10. 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.
11. 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).
12. Transfer of controlling interest or **making** any drastic change in the management set-up **including resignation of promoter directors (includes key managerial personnel)**.
13. 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.
14. **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**

For Premier Dream Homes LLP

Amu Jain partner

Amu Jain

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Lalit

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Banking, IPO/FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc.

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

Annexure for Some Common Specified Process related Charges (inclusive of service tax, wherever applicable)

(The existing GST is at 18% for Banking Services. In case of any change in GST or Education Cess by Government of India or any other taxes that may become applicable, the revised Service Charges accordingly will be recovered):

Processing fee for working capital Limits (Not Applicable)	
Upfront fee for term loan:	
✓ Term Loans Above Rs.5 Crs but Up-to Rs.25 Crs-1.10% of loan Amount Plus GST (Concessionary charges for units with external rating of 'AAA', 'AA' and 'A'). ✓ 'AAA', 'AA' rated borrowers--0.60% of the loan amount. Plus GST Min. Rs.3 lacs ✓ 'A' rated borrowers-notations to the rating (+ or -) to be ignored--0.70% of the loan amount. Plus GST Min. Rs.3.50 lacs.	
Annual review charges for Term Loans	20 % of the upfront fee as per applicable card rate (on the outstandings) Plus GST
Revalidation of sanctions	WC: 50.00% of the applicable processing charges Plus GST TL: 50 % of the loan processing charges applicable to Working Capital Limits Plus GST
Allocation of limits	Rs.25000/- p.a. charges Plus GST
Commitment Charges Working Capital (WC) For all fund based limit irrespective of size of the loan.	Commitment Charges- ➤ If the average utilization is more than 75%-Nil charges. ➤ If the average utilization is between 50-75%- 0.25% p.a. on entire unutilized portion on a quarterly basis. (Waived for NBG accounts above Rs 1 crore.). ➤ If the average utilization is less than 50%- 0.50% p.a. on entire unutilized portion on a quarterly basis (Waived for NBG accounts above Rs 1 crore.).
Commitment Charges for TL	1.25% p.a for delayed draw down beyond 2 months from the due date on the amount due for disbursement as per disbursement schedule but not disbursed, for the period of delay.
Inspection Charges:	
For Loan above Rs 5.00 Cr For units within same Municipal Limits and Outstation: Actual expenses + Rs 10,000/- subject to a minimum of Rs. 30,000/- p.a.+ GST	
For outstation inspection:	
Actual expenses Plus Rs 10,000/- plus GST subject to a minimum of Rs. 25,000/- p.a.	
Actual expenses Plus Rs 10,000/- plus GST subject to a minimum of Rs. 30,000/- p.a.	
Equitable Mortgage Charges:	
(i) Per borrowing entity with FB limits of Up to Rs.10 lacs - Rs. 5000/-+GST.	
(ii) Above Rs.10 lac but up to Rs. 5 cr - Rs. 20000/-+ GST.	
(iii) Above Rs 5 cr: 50000/- + GST	
<i>(Beyond 5 recitals, Rs 5500/-+GST per recital will be charged.)</i>	
✓ The charges are applicable for extension of mortgage for enhancement and for substitution of title deeds. ✓ The charge is applicable for extensions of equitable mortgage recorded in favour of other lenders.	

For Premier Dream Homes LLP

Arun Jain
Partner

Arun Jain

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Documentation Charges:

- ✓ Loan above Rs.1 crore & up to Rs.5 crore: Flat fee of Rs.11,000/-+ GST
- ✓ Loan above Rs.5 crore: Flat fee of Rs.22,000/-+ GST

CERSAI Charges

For loans above 5.00 lacs: CERSAI charges (Actuals) are recoverable from the customer (Rs 500 + GST)

For loans below 5 lacs: Rs 250 + GST

Facility Fee**Applicable in case of NBG accounts only**

On FB + NFB limits (excluding TLs) above Rs 1.00 crore

For Loan Limits (FB + NFB excluding Term Loans) of up to Rs 5 crore:

Rs 20,000/- per Rs 1 crore plus GST or part thereof to be recovered annually on 1st April every year (Maximum Rs 1,00,000/-+GST).

For Loan Limits (FB + NFB excluding Term Loans) above Rs 5 crore: Rs 10,000/- per crore plus GST or part thereof to be recovered annually on 1st April every year (Minimum – Rs 1 lacMaximum- Rs 10,00,000/+GST).

Penal Interest/charges:

i) Irregularity in cash credit limit	5.00 % per annum +GST per annum on the irregular portion for the period of irregularity, in other cases.
ii) Non submission of stock statement Stock statements not submitted within 20 days of the succeeding month to be treated as non-submission except where period is extended / specified by the sanctioning authority or in the scheme.	For limits above Rs.1.00 Crore to Rs 50.00 Cr: Rs 1000/- + GST for each day of delay beyond due date for submission
iii) Non-submission of Renewal data, including audited balance sheet	a) 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 & flat Rs 1,00,000/-+GST per month thereafter till the date of submission. b) Non submission of audited balance sheet within 6 months of the closure of the financial year of the borrowing entity: 1. Delay of one month :NIL 2. Delay of more than one month: Pricing to go up by 25 basis points till the audited balance sheet is submitted. c) 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.
iv) Non compliance with financial covenants	1.00 % p.a. on the entire Outstanding for the period of noncompliance.
v) Term Loans	5.00 % per annum on the irregular portion for the period of irregularity.
1. Non-payment of interest/ installment	1.00% p.a. on the entire outstandings for the period of default.
b) Cross default (Default in payment of	In case of adverse deviation in respect of any of the

For Premier Dream Homes LLP

Shivani
Partner

Shivani

R. Lohit

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installment/ interest to other Institutions/ Banks	following three financials parameters, arrived at based on audited financial statements each year, from the estimated / projected levels accepted at the time of sanction / last review, will attract penal interest :	
c) Adverse deviation by more than 20 % from stipulated level in respect of any two of the following parameters: I. Current Ratio II. TOL / TNW III. Interest Coverage Ratio	Adverse deviation from the acceptable level for covenant testing beyond which penal provisions would be invoked (per parameter)	
	Up to 5 %	NIL
	More than 5 % and up to 10 %	25 bps p.a.
	More than 10 %	50 bps p.a.
	Penal interest would be charged retrospectively from the date of audited Balance Sheet on the basis of which, covenants have been tested, for the period of breach.	
vi) EPC advances where exports do not materialize.	2% over applicable CC rate from the date of advances.	
vii) Diversion of Funds (in Mandatory Negative covenants)	2.00 % p.a. on the entire outstanding (over and above the aggregate penal interest of 3 % p.a) till such time the position is rectified.	
viii) Non Submission of NOC under section 281 of IT act 1961.	1 % Penal interest will be charged if such NOC is not produced within 2 months.	
ix) Borrowing from other Banks without prior approval.	Any borrowings from other banks without approval will be penalised by charging penal interest at the rate of 1%.	
x) Pre payment Charges	2.00 % of the pre-paid amount. Exemptions: i. No charges will be levied on floating rate term loans sanctioned to Individual borrowers. ii. In case of MSME borrowers, the charges will not be levied in the following cases: a. Fixed rate loans up to Rs 50 lacs. b. Floating rate loans (MSME borrowers: Borrowers having bank loans up to Rs.5 crore per borrower / unit to Micro and Small Enterprises engaged in providing or rendering of services and defined in terms of investment in equipment under MSMED Act, 2006) iii. In addition to above, Pre-payment charges will not be levied a. In case payment has been made out of cash sweep/ Insurance proceeds b. Payment at the instance of lenders. c. Loans prepaid out of higher cash accruals from the project / refinancing under 5/25 on the date of refinancing / equity infusion by promoters.	
xi) Non submission / delayed submission of FFRs on due date	For BBB+ and worse rated borrowers: Flat penalty of Rs 5000/- for each day of delay beyond due date for submission.	
xii) SERVICE CHARGES FOR PROVIDING CREDIT INFORMATION REPORTS	For Individual Customers (All Segments):Rs.50/- For Non-Individual Customers (All Segments):Rs.500/-	

For Premier Dream Home

Shree Jain partner

Shree Jain

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Xiii) 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.
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Note: The above charges are other than BG/LC opening charges, bills discounting/purchasing charges, ledger folio, CBS transaction charges, etc. customer is requested to understand the charges of such requests before making any application in this regard.

Service Charges for Services Other Than Sanction of Credit Facilities:

(Charges are recoverable in addition to processing fee even if approval is permitted in the regular proposal)

Requests	Charges to be levied
1. Interchangeability between limits	0.01% of the limit, min. Rs.2000/- , max Rs.50000/- (plus GST)
2. Ceding of charges on assets	0.01% of the limit, min. Rs.2000/- , max Rs.50000/- (plus GST)
3. Approval for mergers & acquisitions	0.05% of the limit, minimum Rs.5,000/- max. Rs.75,000/- (plus GST)
4. Rephasement of loans / deferment in loan installments	0.057% of the limit, minimum Rs.2,000/- max. Rs.1,00,000/- (plus GST)
5. Substitution of collateral security / personal guarantees	0.02% of the limit, minimum Rs.2,000/- max. Rs.57,000/- (plus GST)
6. Release of personal guarantee / collateral security	0.03% of the limit, minimum Rs.5,000/- max. Rs.1,00,000/- (plus GST)
7. Change in terms and conditions of sanction / change in project / Items of machinery	0.05% of the limit, minimum Rs.3,000/- max. Rs.2,00,000/- (plus Service Tax)
8. Other miscellaneous approvals	0.05% of the limit, minimum Rs.3,000/- max. Rs.1,00,000/- (plus Service Tax)

The charges are recoverable upfront. Renewal/continuation charges will be recovered for sanctioned period/one year in advance. Customer is requested to get updates of all charges/penalty etc before making any requests to Bank.

Note: The above charges are subject to revision from time to time and will be levied as per Bank's instruction at the material time. With a view to comply with the Fair banking Practices Code adopted by the Bank, the schedule of Service Charges are also uploaded/updated on our website www.sbi.co.in. For any further clarification, please call on us.

For Premier Draft

Anu Jain
Partner

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Anu Jain

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Rohit

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Vijay

We accept

Borrower/s

M/s PREMIER DREAM HOMES LLP	A For Premier Dream Homes LLP Arun Jain	Partner
Guarantors:-		
Sh. Arun Kumar Jain	A Arun Jain	
Sh Rohit Gupta	R Rohit	
Smt Vani Jain	V Vani	

THE COMMON SEAL OF M/s PREMIER DREAM HOMES LLP was ho
pursuant to the resolution of the Board of Directors passed in that be
day of December 2017 , in the presence of Mr Rohit Gupta



PASSPORT SIZE PHOTOGRAPHS OF THE GUARANTOR(S)

