

SOMYA BUILDCON LLP

LLPIN: AAJ-9994

D-73A, KUSUM VIHAR, RAMNAGARIYA ROAD, JAGATPURA, JAIPUR, RAJASTHAN

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CONTACT: 98290-56185

ENCRUMBANCE DETAILS

There is an encumbrance of Rs. 2,00,00,000/- (Rupees Two Crores only) on Project Somya **Sky Crown B** taken for financing the construction and development cost of the Project from Syndicate Bank, having its Branch at M I Road, C-94, Subhash Marg, Fortune Heights, Near Ahinsa Circle, Jaipur, Rajasthan against the Equitable Mortgage on the property situated at Plot No. 61, 62, 85 and 86, Prem Sagar Scheme, (Niji Khatedar), Village Narsignhpura Urf Riksha, Tehsil Sanganer, Jaipur, Rajasthan in name of LLP.

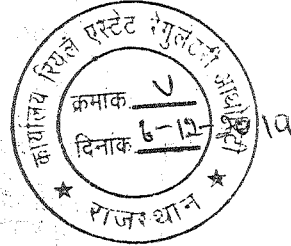
FOR SOMYA BUILDCON LLP

पवन कुमार सिदना

Pawan Kumar Sidana

Designated Partner

DIN 07870292



 सिंडिकेटबैंक Syndicate Bank भारत सरकार, नई दिल्ली - A Bank of India Undertaking	M I ROAD JAIPUR, Branch C-94, Subhash Marg, Fortune Heights, Near Ahimsa Circle Jaipur(Raj)-302001 Tel-0141-2366295, Fax-0141-2366447 E-Mail-br.8300@syndicatebank.co.in
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Ref. 8300/MIRD/SBLLP-SL/2019

Date: 09.08.2019

LETTER OF SANCTION

M/s Somya Buildcon LLP
D-73 A, Kusum Vihar,
Ram Nagariya Road,
Jagatpura,
Jaipur -302025

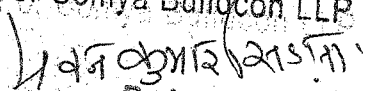
Sub: Sanction of Term Loan of ₹ 4.00 Crores

Ref: RO Sanction letter no. SL- 118/8306/ROJ/Credit/SGJ/2019-20 dated 09.08.2019

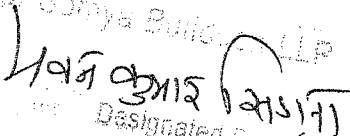
We are pleased to inform you that the Competent Authority has sanctioned following credit facility to you, under Sole Banking Arrangement, on the terms and conditions mentioned below. Any breach of any of the terms & conditions relating thereto will be considered unauthorised.

Facility	Term loan (CRE- RH)			
	Term Loan-1 for Project "Somya Sky Crown A" Term Loan-2 for Project "Somya Sky Crown B"			
Limit	Term Loan-1 for Project "Somya Sky Crown A" ₹ 200.00 lakh Term Loan-2 for Project "Somya Sky Crown B" ₹ 200.00 lakh			
Cost of project & means of finance	Cost of Project	Amount	Sources of finance	Amount
	Land Cost	246.08	Partner's contribution	320.00
	Construction Cost	809.33	Advance from Booking	430.00
	Admin & Selling Costs	94.59	Unsecured Loans	100.00
	Interest Costs	50.00	Bank Finance	400.00
	Working Capital Margin	50.00		
	Total	1250.00		1250.00
Purpose	For Construction & Development of residential projects comprising of: 1. 24 units at Plot No. 59, 60, 87 and 88, Prem Sagar Scheme, (Niji Khatedar), Village Narsinghpura urf Riksha, Tehsil Sanganer, Jagatpura, Jaipur for Project "Somya Sky Crown A" and ; 2. 24 units at Plot No. 61, 62, 85 and 86, Prem Sagar Scheme, (Niji Khatedar), Village Narsinghpura urf Riksha, Tehsil Sanganer, Jagatpura, Jaipur for Project "Somya Sky Crown B".			
ROI	One Year MCLR + 4.15% (presently 12.75% p.a.)			

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For Somya Buildcon LLP

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Margin	Overall Margin – 68.00% of Total Project cost Promoters Contribution (Partners Capital) - ₹ 320.00 lakh Advance from Customers - ₹ 430.00 lakh Unsecured Loans - ₹ 100.00 lakh. 100% of Promoters Contribution (Partner's capital) i.e. ₹ 320.00 lakh shall be brought up front. Balance margin i.e. Advance from customers - ₹ 430.00 lakh and Unsecured loan - ₹ 100.00 lakh shall be brought proportionately. 1. Our Term Loan will not be released for admin & selling cost, interest cost during moratorium period and working capital margin. 2. Our term loan will be released for construction cost only in proportion to Advance from customer. 3. In case, the party does not receives advance payment from customers as envisaged, the promoters shall arrange fund in the form of unsecured loans from Friends/ Relatives and same shall not be repaid during the currency of the proposed loan.																					
Release	➤ The facility shall be disbursed in tranches as per physical/financial progress of the Project and subject to compliance of covenants pertaining to first release/subsequent release. ➤ Releases shall be made as far as possible specifically to the govt authorities/ suppliers / vendors, of the construction materials/ equipments and towards approved cost only. ➤ An escrow account shall be opened with our Bank. Loan shall be released directly to said escrow account. CA certificate, certifying details of expenses incurred and contribution brought in by the firm shall be obtained for each disbursement and subject to approval from Engineer's certificate confirming physical status of the project ➤ TL will be released towards approved Project Cost and as considered in the cash outflow of the project at the time of recommendation/sanction of the credit facility. The tentative drawdown schedule submitted by the party is as under: <table><tr><th>Sr No</th><th>Quarter</th><th>Proposed Disbursement</th></tr><tr><td>1</td><td>July, 2019 to September, 2019</td><td>190.00 lacs</td></tr><tr><td>2</td><td>October, 2019 to December, 2019</td><td>100.00 Lacs</td></tr><tr><td>3</td><td>January, 2020 to March, 2020</td><td>80.00 Lacs</td></tr><tr><td>4</td><td>April, 2020 to June, 2020</td><td>20.00 lacs</td></tr><tr><td>5</td><td>July, 2020 to September, 2020</td><td>10.00 Lacs</td></tr><tr><td colspan="2">Total</td><td>400.00 Lacs</td></tr></table>	Sr No	Quarter	Proposed Disbursement	1	July, 2019 to September, 2019	190.00 lacs	2	October, 2019 to December, 2019	100.00 Lacs	3	January, 2020 to March, 2020	80.00 Lacs	4	April, 2020 to June, 2020	20.00 lacs	5	July, 2020 to September, 2020	10.00 Lacs	Total		400.00 Lacs
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	<u>Covenants pertaining to first release/subsequent release:</u> 1. The first disbursement of term loan shall be released specifically after obtaining certificate from Architect engineer confirming physical status of the project and CA certificate confirming the latest financial progress of the project by maintaining the prescribed margin. 2. Fresh inspection shall be conducted by the branch before release. The status of booking position shall be verified. 3. Branch to ensure that the firm is having all the necessary/required statutory/non statutory clearances/permissions/approvals (including approved plan and Map) for development of /Residential space on the project site issued by competent authorities and copies of the same shall be held on records before release. The firm to give an undertaking that they shall not violate the sanction plan approved by the Competent Authority and that the construction shall be strictly as per sanction plan. 4. End use of fund for each disbursement and matching contribution from the promoters will be certified by CA before release of next phase of disbursement. Such end use of fund should also be supported by Engineers / Architect item wise report detailing progress of the project on each segment of implementation. 5. It shall be ensured that at each release our security coverage ratio is maintained more than 2 times and Borrower is complying exposure norms. 6. Branch shall obtain copy of Bank statement where booking advance, if any, is deposited and be satisfied. The firm shall open the escrow account with the Branch and all the proceeds of the project to be routed through this account. 7. The firm shall submit all bills/receipts etc as applicable to project expenditure to the bank. 8. Quotations for miscellaneous items (lift, DG set, Transformer, Electricals) shall be obtained and loan shall be released directly to the suppliers after obtaining proportionate margin money.
Security	1. UREM of land and proposed construction thereon, situated at Plot No. 59, 60, 87 and 88 Prem Sagar Scheme, (Niji Khatedar), Village Narsinghpura urf Riksha, Jagatpura, Tehsil Sanganer, Jaipur in the name of M/s. Somya Buildcon LLP. 2. UREM of land and proposed construction thereon, situated at Plot No. 61, 62, 85 and 86, Prem Sagar Scheme, (Niji Khatedar), Village Narsinghpura urf Riksha, Jagatpura, Tehsil Sanganer, Jaipur in the name of M/s. Somya Buildcon LLP. 3. Exclusive charge on entire receivables of both projects. 4. Exclusive charge on the Escrow Account of the Project to be opened with our Bank.
Tenor	Door to Door tenor of 34 months.
Moratorium	16 months, interest to be serviced regularly as and when due and during moratorium period also.
Repayment	The repayment of loan proposed in 18 equated monthly instalments

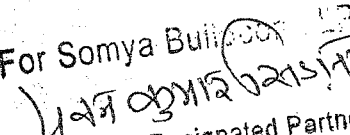
For Somya Buildcon LLP

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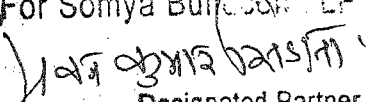
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	after moratorium period of 16 months.		
	Interest to be serviced as and when due.		
Implementation Schedule	The tentative implementation schedule/DCCO shall be documented and the same shall be monitored. While releasing the term loan, it shall be ensured that the party is constructing the project as per schedule and it will be completed as per schedule.		
Escrow Account	- The Borrower shall open an Escrow Account with our Bank - The Borrower shall ensure that the sale proceeds and other amounts to be received from this project are deposited only in the Escrow Account. An undertaking in this regard shall be obtained from the firm before disbursement. - The Escrow Account shall be maintained and operated by the Borrower during the entire tenure of the facility and shall not be closed without the prior written approval of the Bank. - All Cost and Charges and expenses in connection with the Escrow Account shall be borne by the borrower. - The amounts lying to the credit of the Escrow account shall be first utilized to satisfy the project related government dues and taxes, appropriation of monthly interest, monthly repayment instalments of the loan and other dues of Bank, construction and development cost, property maintenance expenses, brokerage charges and insurance premium of the project.		
Processing Charges	1.25% of loan amount plus applicable taxes i.e. ₹ 5.00 Lakh +GST		
Documentation Charges	₹ 25000/- plus applicable taxes		
Term Loan Review Charges	₹ 100.00 per lakhs subject to maximum of ₹ 25000/-		
Mortgage charges	₹ 15000/- plus applicable taxes		
Default Interest	- Overdue interest @ 2% p.a. compounded monthly over applicable normal rate, on the overdue amount. - Penal interest @ 1% p.a. compounded monthly over applicable normal rate is to be paid for diversion of funds, on the entire balance outstanding.		
Inspection Charges	₹1000/- per quarter plus actual travel/out of pocket expenses incurred		
CIBIL Charges	₹ 1300/- plus applicable taxes		
CERSAI Charges	As applicable		
Prepayment penalty	As per Circular No.366/2019/BC as under:		
	Tenor	Minimum Period	Penalty within the minimum period
			Penalty beyond the minimum period

	All Tenors	50% of the tenor	2% of amount prepaid	1% of the amount prepaid
Undertaking from borrower (Pre-disbursement)	The firm shall undertake: 1. No NPA/OTS has been sanctioned by any Banks/FIs. 2. There are no court cases, if any, initiated by other Banks/FIs against the firm/partners/members. 3. To meet the repayment obligations from own sources even in case of delay in the project execution. Any shortfall in advance booking shall be met by the members from their own source to complete the project & for repayment of Term Loan. 4. That the partners of the firm shall not withdraw funds from the project until closure of the TL with our Bank. 5. They shall not violate the sanction plan approved by the Competent Authority and that the construction shall be strictly as per sanction plan. 6. To arrange additional own funds to meet any cost overrun for reason whatsoever/ shortfall in resources of the firm in respect of completion of the Project (over & above accepted project cost of Rs.1250.00 lacs). The funds to be brought in by the promoters should be in the form acceptable to the Lenders. 7. In case the firm gets more bookings and receives advance booking amount more than the projected then loan amount shall be reduced to that extent. 8. Undertake not to alienate any of the securities charged to the bank in any manner without the prior approval of the banks. 9. To send letters/demand notices immediately to all existing buyer's of the units in the said project that all the future payments shall be made in escrow account only as and when due. All prospective buyer's of the units shall also be informed to make payments in Escrow Account of the project with Syndicate Bank. 10. In case the sale proceeds of the unit is less than the accepted selling price at the time of recommending/sanctioning the Term Loan, then firm shall bring additional funds to meet any short fall. 11. That the loan amount shall be utilized only for the Project purpose and amount shall not be utilized for any speculation/other purpose. 12. That the bank will always be at liberty to stop making further advances or cancel the limits or such portion of the limits as bank deems fit at any time under intimation to the firm, without assigning any reason even though the said limits have not been fully availed and Bank's right to cancel unconditionally full or part of the limits also extend to limits which were fully utilized earlier and now remains unutilized / partially utilized. 13. To keep the Bank advised of any circumstances adversely affecting the financial position of the operation, sales, profit etc. such as labour problem, power cut etc. and the remedial steps proposed to be taken by the borrower. 14. That the bank may at its sole discretion disclose/share such information to other banks, financial institutions, and such other			

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	institution with regard to credit facilities granted to borrower as per extant guidelines of the bank. 15. To deal with our Bank only and shall route all transactions through the accounts with our Bank. 16. That none of the partners/guarantors of the Firm is appearing in RBI/ CIBIL/ ECGC defaulters' list. 17. To obtain adequate insurance for the assets at all the time during the tenor of the facility, offered as security for the Facility, against risks as may be required by the Lenders. The policies should contain proper Bank's clause and the same shall be placed on record. 18. Not to repay monies brought in by the partners of the firm 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 charges by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments under term loans granted/deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the firm to the Bank. 19. The firm also undertake that they shall not without Bank's permission in writing: - Effect any change in the firm's capital structure; in all cases of term loans, where a condition prohibiting disinvestments by promoters of their quota in the equity of the Borrower firm, without the prior approval of the Bank, all the promoters of the firm should furnish an undertaking on the lines specified for this purpose. - Formulate any scheme of amalgamation or reconstruction. - To pay any commission/ consideration, in whatever form to guarantors for guaranteeing the credit limits sanctioned by the bank. - Undertake any new project, implement any scheme of expansion or acquire fixed assets except those indicated in the funds flow statement submitted to the Bank from time to time and approved by the Bank. - Invest 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 normal course of business or advances to employees can, however, be extended. - Enter into borrowing arrangement either secured or unsecured with any other bank, financial institution, firm or otherwise or accept deposits apart from the arrangement indicated in the funds flow statement submitted to the Bank from time to time and approved by the Bank. - Undertake any guarantee obligation on behalf of any other firm/Firm (Including Group Firm). - Create any charge, lien or encumbrance over its undertaking
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For Somya Buildcon LLP

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	or any part thereof in favor of any financial institution, bank, Firm, firm or persons. i. Enter into any contractual obligation of a long-term nature or affecting the firm financially to a significant extent. j. Undertake any trading activity other than the sale of products arising out of its own manufacturing operations. k. Permit any transfer of the controlling interest or make any drastic change in the management set-up.
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GST as applicable shall be collected on the charges.

Guarantors:

S. No	Partners Name	PAN	DOB	Age	Net Worth (₹ in lakh)
1	Pawan Kumar Sidana	AWTPS9828D	23/09/1980	39	90.28
2	Tarun Kumar Sidana	AZZPS5215K	07/04/1984	35	168.73
3	Phalender Diwan	AKLPD6990R	19/09/1980	39	131.81

Pre- release conditions:

1. Mortgage formalities shall be completed as per legal opinion. Latest Tax paid receipt and NEC shall be obtained and copy placed on record. Exclusive charge on entire Receivables of Buildings (both booked & unsold units). Exclusive charge on the Escrow Account of the Project to be opened with our Bank
2. It shall be ensured that all direct and indirect liability of borrower, partners and guarantor is regular before release of loan.
3. It shall be ensured that the project is registered under RERA. It shall be ensured that the details of Escrow account with our bank is provided in the RERA.
4. Party shall undertake that it is having adequate infrastructure and workforce required for completion of such type of project as per implementation schedule.
5. Party shall provide full details of booking advance already received. A satisfactory proof for booking amount shall be provided. It shall provide copy of Bank statement where booking advance received is deposited to the bank.
6. Party shall provide confirmation to the bank regarding existence or otherwise of any actionable claims against the firm and the partners for which litigation is pending in any court of law.
7. Documentation formalities including creation of security shall be completed as per extant guidelines. The facilities shall be released/ disbursed only after creation/perfection of security, compliance with pre-release conditions and issue of Legal Compliance and Due Diligence Certificate as per extant guidelines.
8. Party shall ensure reasonability of projected cost and cash inflow of the project and the same matches with the prevailing market conditions of the Project area.
9. Branch to obtain a consent letter as per Cir.176/02/BC from the borrower / guarantors to disclose the required information to credit agencies viz., CIBIL & RBI etc.
10. Confirmation from the borrowers, Architect/Structural Engineers as to the approval of the plan by the competent local authorities and adherence to the specification of NBC/NDMA guidelines.

For Somya Buildcon LLP
14/08/2019
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11. Branch shall obtain confidential opinion from Union Bank of India and copy placed on record.
12. Branch to obtain certificate copy of all chain documents of the property and compare the same with original documents and confirm that both are same and genuine.
13. The property has been allotted by JDA. JDA has executed lease deed for 99 years. Branch shall confirm following: -
 - Branch shall obtain No dues certificate from JDA.
 - Branch shall obtain permission from JDA for mortgage the property.
 - Our charge shall be registered in JDA.

Special Conditions:

1. Borrower shall not sell any portion of the Property without taking prior written consent of the Lender. However Branch is permitted to issue NOC for sale of Flats after ensuring proportionate amount is credited to loan account and adequate cash flows/ security value is available at each point of time.
2. The Builder/Developer/firm would disclose in the Pamphlets/Brochures etc. the name(s) of the Banks to which the property is mortgaged.
3. The Builder/Developer/firm would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers/magazines etc.
4. First right of refusal for the prospective buyers of the property in the proposed construction rests with Syndicate Bank.
5. The Builder/Developer/firm would indicate in their Pamphlets/Brochures, that they would provide No Objection Certificate (NOC) / permission of the Bank for sale of units/properties, if required.
6. On completion of the building, confirmation from Architect/Structural Engineers along with that of the borrower that they have adhered to all guidelines/safety standards of NBC/NDMA apart from constructing as per the approved plan.

Post- release conditions:

1. Proper books of accounts, to be maintained and are to be made available to Banks officials during inspection of securities.
2. Assets charged to the Bank are to be insured for the full value with Bank & other appropriate clauses preferably with United India Insurance Co.
3. Board to be displayed in the project site stating that project property is mortgaged to the Syndicate Bank.
4. Self certified statement on a monthly basis from the Borrower of the stock which has been sold and that the sales receipts from the sold/booked stock are deposited in Escrow a/c.
5. Borrower to send letters/demand notices immediately to all existing buyer's of the Flats in the said project that all the future payments shall be made in escrow account only as and when due. All prospective buyer's of the Flats shall also be informed to make payments in Escrow Account of the project.
6. The rate of interest stipulated is subject to change, as and when there is change in MCLR Rate or as per RBI directives or when there is change in credit rating allotted to the borrower by the bank or such other situation warranting the bank to change the rate of interest.

For Somya Buildcon LLP
[Signature]
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7. The firm shall submit its audited financial statements every year within 7 months from the date of financial year end, failing which penal interest @0.50% p.a. shall be charged for the date of completion of 7 months from the date of F/Y end up to the date of submission.
8. Periodical Inspection of charged securities shall be conducted as per the extant guidelines.
9. The Bank may at its sole discretion disclose such information to other banks, financial institutions, and such other institution with regard to credit facilities granted to borrower as per extant guidelines of the bank.
10. Branch shall ensure that exchange of information is taking place as per the RBI guidelines, if applicable.
11. 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, 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 & Conditions of sanction.
12. The borrower be advised to comply with the direction of Ministry of Finance, Govt. of India, vide Notification No.31/3/2011-BO(part) dated 11.10.2011, as under:
 - a. To make payments to staff, vendors and clients electronically except for office petty cash requirement.
 - b. To receive all payments electronically except when the cheques are drawn on banks which are not on NEFT/ RTGS.
 - c. To permit access to officials of the bank / authorized persons of Banks / auditors to the books of accounts of the borrower to verify compliance of the requirements under (a) & (b) above and non compliance of the above shall be treated as major default.
13. The above sanction is valid for a maximum period of 3 months from the date of sanction.
14. All other usual terms & conditions applicable to the above type of credit facilities as per Manual of Instructions and circulars issued from time to time shall be complied with.

मुख्य प्रबन्धक, एम.आई. रोड, जयपुर
Chief Manager, M. I. Road, JAIPUR

For Somya Buildcon LLP
[Signature]
Designated Partner