

Sanction LetterDate: 24th Oct'13

M/s Reverence Infrastructure India (P) Ltd.
1/111, Vidhyadhar Nagar,
Jaipur-302012

Dear Sir,

With reference to your application for the loan and the subsequent discussions, We have pleasure in sanctioning you an amount of **Rs. 10,00,00,000/- (Rupees Ten Crores only)** subject to the following terms and conditions:-

Sr.	Particulars	Description
1.	Applicant	M/s Reverence Infrastructure India (P) Ltd
2.	Co-Applicants	Mrs. Manusha Gupta Mr. Anil Kumar Gupta M/s. Regalia Buildwell Pvt.Ltd.
3.	Lender/Subscriber	AU Financiers (India) Ltd.
4.	Nature of Facility	Working Capital Loan for Builders
5.	Facility Amount	Rs.10 Crores only
6.	Purpose of the Facility	Structure Finance (Revolving Product)
7.	Tenor	36 Months
8.	Moratorium	12 months
9.	Disbursement Type	Tranche Payment
10.	Rate of Interest	16.00% p.a.
11.	Processing Fees	Rs.10,000/- plus Service Tax
12.	Primary Security	The Facility, all interest thereon, costs, charges, expenses and all other monies in respect thereof shall be secured by following properties i.e. First & Exclusive charge (equitable mortgage) on property situated on C-17, Gokul Vatika, JLN Marg, Jaipur, Khasra No.348, Village Manpur, Bhatawala, Teh. Sanganer, Jaipur, Plot No.118 & 119, Ashadeep Shreepuram, Jaipur, Plot No.E-92, industrial area, Bassi, Jaipur, Plot no.S-8B & S-8C, Anand Sagar, Murlipura, Plot No.C-4, Nandan Enclave, Jagatpura.
13.	Security Margin Coverage	- Collateral Security to be maintained 1.5 Times of the Loan amount - Receivables to be maintained 2 Times.

For Reverence Infrastructures (I) Pvt. Ltd

Director

DIRECTOR

AU FINANCIERS (INDIA) LIMITED

19A, Dhuleshwar Garden, Ajmer Road,

JAIPUR-302 001, INDIA

Tel : +91 141 391 0000 Fax : +91 141 411 0090

AUFIL CIN No. U36911RJ1996PLC011381

14.	Prepayment Charges	Prepayment penalty of 3% will be charged in the event the Borrower/ Issuer prepays the facility by availing finance from other company's/financial institutions.
15.	Additional Interest in case of Default	- If Interest and/or Principal installments due are defaulted/ delayed, additional interest @ 18% p.a. over and above the coupon rate, compounded quarterly, for defaulted/delayed period on the interest/Installments due (calculated from due date till date of payment) will become payable. - The lender also reserves the right to call back the entire facility amount in case of event of default.
16.	Pre-disbursement conditions	- Clear, Marketable, Unencumbered title of all the properties given as security for loan. - Valuation Report by empanelled Valuer of lender. - Title Search report by empanelled Lawyer. - Upfront creation of above mentioned security before first disbursement/allotment. - Satisfactory CIBIL report in respect of Directors of the companies /guarantors. - Signing of all the facility documents as suggested by empanelled lawyers, to the satisfaction of Lender. - Compliance of any other pre-disbursement conditions as may be incorporated in the Loan Agreement.
17.	Conditions Subsequent to Disbursement	- The funds to be used only for the purpose it is being disbursed and not to be used for any other purpose. - The Borrower shall maintain security cover of 1.5 times of outstanding facility amount during the entire tenure of the Facility. In case the value of the Properties secured falls below the security cover specified above, the Borrower shall create security on additional assets in order to maintain the security cover specified above. In case of default the Lender has the right to call back the facility. If required by the Lender, copy of provisional financials of Borrower and Personal Guarantors will be submitted within 3 months from the end of each financial year & audited financials within 6 months from the end of each financial year. - If the Property is sold (fully / partially) either with / without being developed, Au Financier (India) Ltd shall have the right to adjust the proceeds of such sale against the Facility then outstanding.

Au FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001

Phone: +91-141-3910000 Fax: +91-141-4110090

E-Mail: customer@aufin.in

For Reverence Infrastructures (I) Pvt. Ltd

Director

REGALIA BUILDWELL PVT. LTD.
DIRECTOR

AUFIL CIN No. U36911RJ1996PLC011381

Disbursement Conditions: -

1. Original property papers with complete chain.
2. Indemnity with Franking and Notary.
3. Maximum disbursement shall be restricted to Rs.4.44 Cr. on current set of Collaterals.
4. Bankers Certification for Signature Status in Reverence Infrastructure India Pvt. Ltd.
5. Board Resolution for Authorization and Mortgage on Letterhead for all the companies coming under the loan structure (2 Copies).
6. Form 8 for charge creation in ROC for all the companies coming under the loan structure (Registration of Charge in company's books).
7. C.A. Certified List of directors and shareholding pattern on the letterhead for all the companies coming under the loan structure
8. CA Certified statement of Net Worth of key person
9. Moratorium period will be of 12 Months. Post completion of 12 months EMI will start.
10. Security coverage to be maintained at 150% of the loan offered.
11. Lay-out plans of respective colonies required to identify the plots.
12. Board resolution to be signed by all directors.
13. Disbursement Eligibility on current set of securities is Rs.5 Cr. The same shall be extended upto Rs.10 Cr subject to provision of sufficient additional security/securities.

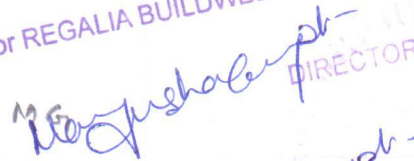
For Reverence Infrastructures (I) Pvt. Ltd



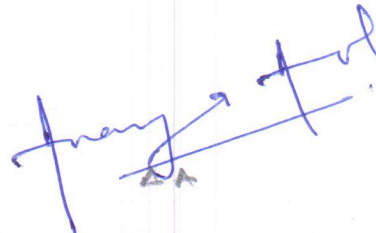
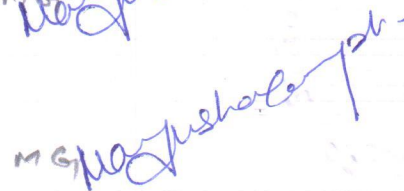
Director



For REGALIA BUILDWELL PVT. LTD.



DIRECTOR



Au FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001

Phone: +91-141-3910000

Fax: +91-141-4110090

E-Mail: customercare@aufin.in

Other Terms & Conditions: -

1. Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing Guidelines for regulating the Building Construction Activities. Borrowers have to agree for adherence to the above National Building Code Specifications in the Projects.
2. All documentation charges (including stamp duty), legal and valuation charges shall be borne by the Borrower and will be deductible from the disbursal amount
3. If there is any Interest Tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other Law, the Borrower shall reimburse to the Lender any such Tax imposed or levied by the Government of India or any other Authority on Interest and / or other Payments required to be paid by the Borrower to the Lender.
4. It is the Borrower responsibility to ensure that the mortgaged properties be duly insured at their own cost & expenses for all risk & the same to be assigned in favor of the Lender.
5. The title of the properties to be clear, marketable, unencumbered & the same to be satisfactory & acceptable to the Lender. The Search in the ROC & in the Sub-Registrar's Office to be done & the same should be satisfactory.
6. An undertaking is to be obtained from the borrower that in the event of default for any particular month or there is any shortfall in payment of installment, they shall pay the due amount of installments from their own sources.
7. Au Financier(India) Ltd shall be entitled to revoke the sanction of the facility, inter-alia in any of the following circumstances: -
 - a) If there is any material change in the purpose/s for which the loan/facility has been sanctioned.
 - b) In the sole judgment of Au Financier (India) Ltd any material fact has been concealed and/or become subsequently known.
 - c) Any statement made by or on behalf of the Borrower's application or otherwise is incorrect, incomplete or misleading.
 - d) There is default under or a breach of the terms and conditions of the facility or any other loan/facility offered by Au Financier (India) Ltd to the Borrower(s) and/or Co-Borrower(s) / Guarantor(s).
 - e) The legal / technical report on the property or any other verification report on the borrower / co-applicant / guarantor is not to the satisfaction of Au Financier in its sole & absolute discretion.
 - f) If Au Financier (India) Ltd in its sole & absolute discretion considers that the Loan should be revoked for whatever reason it may so deem fit and proper.
8. This term sheet shall stand revoked & cancelled & shall be absolutely null & void if:
 - a) There are any material changes in the proposal;
 - b) Any material fact concerning the Borrower's profits, etc., or ability to repay, or any other relevant aspect of it is withheld, suppressed, or concealed or not made known to us;
 - c) Any Statement made by the Borrower is found to be incorrect or untrue;

Au FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001

Phone: +91-141-3910000

Fax: +91-141-4110090

E-Mail: customercare@aufin.in

For Reverence Infrastructures (I) Pvt. Ltd

Director

For REVERENCE BUILDERS PVT. LTD.

DIRECTOR

- d) Any Information as may be required by the Lender from time to time pertaining to the Property is not furnished in the form prescribed / approved by the Lender; and
 - e) For any reasons as the Lender deems fit.
9. The Lender will have rights to scrutinize and audit the expenses, which are incurred in the project.

Standard Covenant forming part of Terms and Conditions:-

1. The Au Financier (India) Ltd will have the right to examine at all times, the company's books of accounts and to have the company's project sites inspected from time to time by officer(s) of Au Financier (India) Ltd and/or qualified auditors or concurrent auditors and/or technical experts and/or management consultants or other persons of Au Financier (India) Ltd choice. Cost of such inspections will be borne by the Company.
2. During the currency of the Au Financier (India) Ltd 's credit facility, the Company will not, without the prior permission in writing –
 - a. Effect any changes in the Company's capital structure
 - b. Formulate any scheme of amalgamation or re-construction or restructuring of any kind
 - c. Invest by any way of share capital in, or lend or advance funds to, or place deposits with any other concern (normal trade credit or security deposits in the normal course of business or advance to employees, can, however, be extended).
 - d. Undertake guarantee obligations on behalf of any other Company or Person.
 - e. Monies brought in by principal share holders/directors/depositors will not be allowed to be withdrawn without permission
 - f. The Company should not make any major change in their management set up without the permission
 - g. Create any further charge, Lien or encumbrance over the assets and properties of the company charged to Au Financier (India) Ltd in favor of any other companys, financial institution company, Company or Person.
 - h. Sell, assign mortgage or otherwise dispose off any of the fixed assets charged to Au Financier (India) Ltd
3. The credit facility should be utilized for the specific purpose for which the same has been sanctioned and if company has reason to believe that the Company has violated or apprehends that the Company are about to violate the said condition, Au Financier (India) Ltd will have the option to exercise its right to recall the entire loan or any part thereof at once.
4. Au Financier (India) Ltd reserves the right to modify/add any other terms and conditions as it may deem fit absolutely at its discretion.

Au FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001

Phone: +91-141-3910000

Fax: +91-141-4110090

Email: customercare@aufin.in

For Reverence Infrastructures (I) Pvt. Ltd.

Director

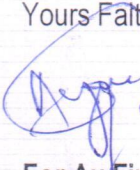
For REGALIA BUILDWELL PVT. LTD.
DIRECTOR

5. The Borrower should undertake that they should not induct a person who is a director on the Board of a company which has been identified as a willful defaulter and that in case, such person is found to be on the board of the Borrower Company, the borrower would take expeditious and effective steps for removal of the person from its Board. The aforesaid undertaking may be obtained by way of separate letter/ duly executed by borrower on non-judicial stamp paper.
6. AU FINANCIERS (INDIA) LTD. reserves the right to stop further disbursements without assigning any reason at its sole discretion.

If this Terms & conditions are accepted to you, kindly sign the Acceptance Copy thereof in token of your acceptance and return to us immediately. We look forward to your acceptance of this sheet to expedite the conclusion of this transaction and the disbursement hereunder.

Thanking You

Yours Faithfully


AYUSH GARG
Credit Manager
500423

For Au Financier (India) Ltd.



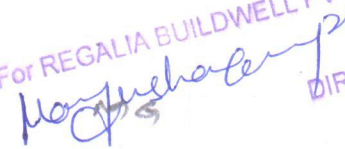
Please return to us this letter, duly signed by the authorized signatory in token of acceptance of the terms and conditions stipulated herein.

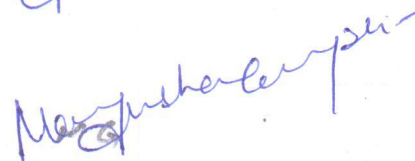
For Reverence Infrastructures (I) Pvt. Ltd

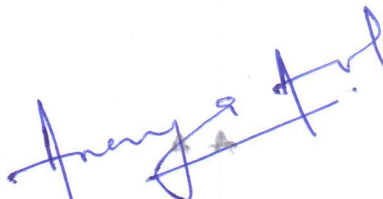
Authorized Signatory



Director

For REGALIA BUILDWELL PVT. LTD.

DIRECTOR





AU FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001

Phone: +91-141-3910000

Fax: +91-141-4110090

E-Mail: customercare@aufin.in



Date – 21st April'14

In reference to the running Loan Facility, as per terms and conditions agreed upon in continuation with that mentioned in sanction Letter dated 24th Oct'13, we hereby enhance the Overall Sanction amount of the facility from Rs.10 Cr to Rs.25 Cr.

Terms and Conditions:-

Particulars	Existing	Revised
Sanction Amount	Rs.10 Cr	Rs.25 Cr
Primary Security	1) C-17, Gokul Vatika, JLN Marg, Jaipur. 2) Khasra No.348, Village Manpur, Bhatawala, Teh. Sanganer, Jaipur. 3) Plot No.118 & 119, Ashadeep Shreepuram, Jaipur. 4) Plot No.E-92, industrial area, Bassi, Jaipur. 5) Plot no.S-8B & S-8C, Anand Sagar, Murlipura. 6) Plot No.C-4, Nandan Enclave, Jagatpura.	N.H.8, Industrial Area, Behror, Alwar admeasuring 1,29,335 sq mtrs.
IRR (Floating)	16% p.a.	14% p.a. w.e.f. 1 st April'14

All other Terms and conditions will remain same as mentioned in Sanction Letter dated 24th Oct'13.

Thanking You

Yours Faithfully

For Au FINANCIERS (India) Ltd

AYUSH GARG
Credit Manager
500423

Please return to us this letter, duly signed by the authorized signatory in token of acceptance of the terms and conditions stipulated herein.

Authorized Signatory

For Reverence Infrastructures (I) Pvt. Ltd

[Signature]

Director

For REGALIA BUILDWELL PVT. LTD.

[Signature]
[Signature]

Au FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001

Phone: +91-141-3910000

Fax: +91-141-4110090

E-Mail: customercare@aufin.in

Au FINANCIERS (INDIA) LIMITED

19A, Dhuleshwar Garden, Ajmer Road,

JAIPUR-302 001, INDIA

Tel : +91 141 391 0000 Fax : +91 141 411 0090

Date – 14th Oct'14

M/s Reverence Infrastructure India (P) Ltd.
A-28, Anita Colony, Bajaj Nagar,
Jaipur - 302015

In reference to the running Loan Facility, we hereby enhance the Overall Sanction amount of the facility from Rs.25 Cr to Rs.30 Cr. The Enhancement is valid and shall remain active only up to 30th Nov'14.

Terms and Conditions:-

Particulars	Existing	Revised
Sanction Amount	Rs.25 Cr	Rs.30 Cr
Primary Security	N.H.8, Industrial Area, Behror, Alwar admeasuring 1,29,335 sq mtrs.	
IRR (Floating)	14% p.a. w.e.f. 1 st April'14	

Remaining all other Terms and conditions will remain same as mentioned in earlier Sanction Letter(s) and Agreement(s).

Thanking You
Yours Faithfully
For Au FINANCIERS (India) Ltd.

YUSH GARG
Credit Manager
500423

Please return to us this letter, duly signed by the authorized signatory in token of acceptance of the terms and conditions stipulated herein.

Authorized Signatory **For Reverence Infrastructures (I) Pvt. Ltd**

Manish Garg
Director

Manish Garg

Manish Garg

Manish Garg



Date: 25th Oct 2018

To,

Reverence Infrastructure (India) LLP
A-28, Basement, Anita Colony, Bajaj Nagar,
Jaipur - 302015

Subject: Renewal of Credit Facilities

Dear Sir/s

With reference to your application dated 24th Oct'18 and subsequent discussions from time to time in this regard, we are glad to inform you that your request for renewal of revolving credit facility of Rs.30,00,00,000/- (Rupees Thirty Crores only) ("**Facility**"), for the same purpose and on the same terms and conditions as laid down in the facility agreement dated _____ ("**Agreement**") executed with you and for a **tenor of 12 (twelve) months** is hereby accepted subject to further extension/renewal on the same terms and conditions as mutually agreed between the Parties under the Agreement is hereby sanctioned to your account.

Please note that the aforesaid renewal is subject to (i) your adherence to the terms and conditions mentioned in the aforesaid loan application and (ii) payment of Rs 5,00,000/- (Rupees Five Lacs only) plus taxes as applicable as renewal charges for the renewal of the Facility. Any breach of the terms, conditions, representations and warranties contained in the aforesaid loan application shall be treated as an event of default in addition to the events of default as per the Agreement and the company shall be entitled to exercise such rights and avail such remedies as it is entitled as per the Agreement, law or equity.

Yours Faithfully,

For Au Small Finance Bank Limited

For Reverence Infrastructure (India) LLP
AA
Authorised Signatory

For Kamijlal Gupta & Sons (India) Pvt. Ltd
Director

Au Small Finance Bank Limited
19-A, Dhuleshwar Garden, Ajmer road, Jaipur-302001
Phone: +91-141-3910000 Fax: +91-141-4110090
E-Mail: customercare@aubank.in



Ref No. : 2507176
Date : 14th Nov 2018

To,
M/S Reverence Infrastructure (India) LLP,
Basement, A-28, Anita Colony,
Bajaj Nagar, Jaipur-302015

Subject: Sanction of Revolving Term Loan Facility of Rs.55,00,00,000 only

Dear Sir/Madam,

With reference to above cited subject & your application for sanction of the loan and the subsequent discussions, we are pleased to communicate the sanction of an amount of **Rs.55,00,00,000/- (Rupees Fifty-Five Crores only)** subject to the following terms and conditions mentioned below:

S. No.	Particulars	Description
1	Borrower / Applicant	M/s. Reverence Infrastructure (India) LLP , PAN No: AASFR1762J, a Limited Liability Partnership having its registered office at Basement, A-28, Anita Colony, Bajaj Nagar, Jaipur-302015
2	Co-Borrower / Co-Applicant	1. Mr. Anil Kumar Gupta ; PAN: ACPG7146N, S/o Ramjilal Gupta, residing at A-28, Anita Colony, Bajaj Nagar, Jaipur-302015 2. Mr. Ananya Agarwal ; PAN: ARGPA6360G, S/o Anil Kumar Gupta, residing at A-28, Anita Colony, Bajaj Nagar, Jaipur-302015 3. Mrs. Manjusha Gupta ; PAN: AASPG2500R, W/o Anil Kumar Gupta, residing at A-28, Anita Colony, Bajaj Nagar, Jaipur-302015 4. M/s Ramjilal Gupta & Sons India Private Limited ; PAN: AAHCR0307B, a Private Limited company having its registered office at Basement, A-28, Anita Colony, Bajaj Nagar, Jaipur-302015
3	Lender	AU Small Finance Bank Limited , having its registered office at 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur - 302001 and branch office at 9 Basant Bahar Colony, 2nd Floor, Maker Tower, Tonk Road, Jaipur
4	Facility / Loan and Amount	Revolving Term Loan of Rs.5500 Lakh
5	Project	Affordable Housing Project "UPVAN-THE GARDEN CITY" under scheme Chief Minister Jan Awas Yojna-2015 GROUP HOUSING PLOT AT UD-01, N. H.-08. Behror, Th. Behror, Distt. - ALWAR (on plot adm. 129334.96 sq.mts.)



Au Small Finance Bank Limited

19-A, Dhuleshwar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd.

Director

For Reverence Infrastructure (India) LLP
Designated Partner

6	Purpose of the Facility	The total amount of the Facility shall be utilized towards construction of Project UPVAN-THE GARDEN CITY and to meet cost / expenses ancillary to the Facility.
7	Rate of Interest	12 Month average of 1year T-Bill + 5.17% i.e. 12.00% p.a. variable to be reset every quarter on and from the trigger date of 31st March 2019 and interest to be paid on monthly basis. At present 12 Month average of 1year T-Bill is 6.61%. Bank shall at any time or time to time be entitled to vary the interest rate and margin based on Credit Risk Assessment of the Borrower at its sole discretion. Interest rate as mentioned above may undergo a change due to change in T-Bill rate on the date of disbursement. Quarterly, first reset date shall be on 31.03.2019 and then on last day of every subsequent quarter. Further, the Borrower shall agree to provide first right of refusal of 10 days from the execution of the Agreement to Sale ("ATS") between the Borrower and its customer to the Lender towards home loans in the Project.
9	Processing Fees (Upfront)	0.25% of the part Facility amount of Rs.1500 Lakhs plus applicable taxes; and - Reimbursement of actual charges/cost incurred by the Lender during credit assessment of the proposal
11	Door to door Tenor	Door to Door tenor of 60 Months including principal moratorium period of 36 months from the date of 1 st disbursement under the Facility.
13	Repayment	The principal outstanding post the expiry of the moratorium period shall be paid in 24 monthly equated instalments computed based on principal outstanding as on last day of the moratorium period. The repayment schedule, in event of full utilisation of the Facility at the expiry of the Moratorium Period, shall be as per the Annexure A.
14	Security	The Facility shall be secured by: - First and exclusive ranking charge by way of equitable mortgage over all the rights, title, interest and benefit in all and singular, the beneficial right, title and interest of the Borrower, including units sold having balance realization & units unsold pertaining to the Project to be created by M/s Ridhi Sidhi Multi Trade (P) Ltd; - First ranking charge on the entire receivables of the Project (both present and future) including moveable & current assets and all rights, interest, titles, benefits, TDRs (if any), Insurance Claims (if any) and any amount received under the Project of whatsoever nature it may be; - First ranking charge by way of hypothecation over Escrow and the bank accounts of Project, into which all receivables (from already sold and unsold area), proceeds from Land/Project sale are deposited, including any interest accruing on the amounts so deposited and any accretions thereupon ("Escrow Account");

Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd
Director

For Reverence Infrastructure (India) LLP
Designated Partner

		• Demand Promissory Note of Rs.5500 Lakhs; and • 2 (two) Security Post Dated Cheque ("SPDC") of Rs.5500 Lakhs each to be issued by each Borrower and Co-Borrowers in favor of the Lender.														
15	Minimum Security Cover	Minimum security cover of 2 times of the principal outstanding amount including proposed disbursement, if any, (" Minimum Security Cover Ratio ") shall be maintained throughout the tenor of the Facility.														
16	Minimum Receivable Cover	Minimum receivable cover of 2.5 times of the principal outstanding amount including proposed disbursement, if any, (" Minimum Receivable Cover Ratio ") shall be maintained throughout the tenor of the Facility.														
17	Prepayment Interest	NIL Prepayment interest on outstanding principal amount will be charged in the event the Borrower prepays the Facility, partial or full, by availing finance from other Bank's / financial institutions and no prepayment interest will be charged if customer repay the Facility amount from own sources or thru payment of home loans received in designated escrow accounts.														
18	Additional Interest	If Interest and/or principal instalments due are defaulted / delayed, additional interest @ 18% (<i>Eighteen percent</i>) p.a., compounded monthly, for defaulted/delayed period on the interest/Instalments due (<i>calculated from due date till date of payment</i>) will become payable.														
19	Disbursement Schedule	The Facility amount shall be disbursed for completion of balance construction of the Project and to meet cost / expenses ancillary for the Facility as per below schedule: <table><tr><th>Tranches</th><th>Amount (Rs. in Lacs)</th></tr><tr><td>Upfront Disbursement</td><td>4000</td></tr><tr><td>Mobilisation advance towards construction of the Project</td><td>685</td></tr><tr><td>On completion of Roof Casting (on Block "Tulsi" having total 100 Slab Cast at Rs. 4.07 Lacs per Slab Cast and further 30 Slab Cast @ Rs 4.10 Lacs per Slab cast)</td><td>530</td></tr><tr><td>On Completion of Brick Work (on Block "Tulsi" having total 125 Slab Cast at Rs 1.10 Lacs per Slab Cast and further 5 Slab Cast at Rs 1.50 Lacs per Slab Cast)</td><td>145</td></tr><tr><td>On Completion of Internal and external Plaster (on Block "Tulsi" having total 100 Slab Cast at Rs 1.07 Lacs per Slab Cast and further 5 Slab Cast at Rs 1.10 Lacs per Slab Cast)</td><td>140</td></tr><tr><td>Total</td><td>5500</td></tr></table> The Lender shall make any disbursement under the Facility post full repayment of existing facility of M/s Ritz Infracon India LLP for amount not exceeding Rs.3000 Lakhs and part repayment of existing facility of M/s Reverence Infrastructure India LLP for amount not exceeding Rs.1000 Lakhs.	Tranches	Amount (Rs. in Lacs)	Upfront Disbursement	4000	Mobilisation advance towards construction of the Project	685	On completion of Roof Casting (on Block "Tulsi" having total 100 Slab Cast at Rs. 4.07 Lacs per Slab Cast and further 30 Slab Cast @ Rs 4.10 Lacs per Slab cast)	530	On Completion of Brick Work (on Block "Tulsi" having total 125 Slab Cast at Rs 1.10 Lacs per Slab Cast and further 5 Slab Cast at Rs 1.50 Lacs per Slab Cast)	145	On Completion of Internal and external Plaster (on Block "Tulsi" having total 100 Slab Cast at Rs 1.07 Lacs per Slab Cast and further 5 Slab Cast at Rs 1.10 Lacs per Slab Cast)	140	Total	5500
Tranches	Amount (Rs. in Lacs)															
Upfront Disbursement	4000															
Mobilisation advance towards construction of the Project	685															
On completion of Roof Casting (on Block "Tulsi" having total 100 Slab Cast at Rs. 4.07 Lacs per Slab Cast and further 30 Slab Cast @ Rs 4.10 Lacs per Slab cast)	530															
On Completion of Brick Work (on Block "Tulsi" having total 125 Slab Cast at Rs 1.10 Lacs per Slab Cast and further 5 Slab Cast at Rs 1.50 Lacs per Slab Cast)	145															
On Completion of Internal and external Plaster (on Block "Tulsi" having total 100 Slab Cast at Rs 1.07 Lacs per Slab Cast and further 5 Slab Cast at Rs 1.10 Lacs per Slab Cast)	140															
Total	5500															

Au Small Finance Bank Limited

29-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd.

Director

For Reverence Infrastructure (India) LLP

Designated Partner

20	Escrow Accounts	The Borrower shall open separate Escrow Account for the project for crediting all future receivables (<i>from already sold and unsold area</i>) including any interest accruing on the amounts so deposited and any accretions thereupon. The proceeds credited into the said Escrow Account will be shared between the Lender and Borrower in the ratio of 35:65 after total collections upto Rs.30 Crs or 12 months, whichever is earlier, inclusive of existing collections received in the Project till first disbursement under the Facility. The Lender's share from the escrow account will be apportioned towards principal outstanding under the Facility. Post closure the aforesaid Facility, capitalization will be done in existing facility of the Borrower bearing Account No. 1721201110002136 until closure of the said existing facility.
21	RERA Accounts	The Borrower shall open a separate Collection Account for the project for credit of all receivables (<i>from already sold and unsold area</i>) including any interest accruing on the amounts so deposited and a special designated account being referred as "RERA Account" for the Project with the Lender. At the end of each day, 30% of the amounts credited into the Collection Account of the Project will be transferred to the Escrow Account of the Project and 70% of the amounts will be transferred to the RERA Account of the Project. Any withdrawal from the RERA Account of the Project, subject to the compliance of the provisions of The Real Estate (Regulation and Development) Act, 2016 (to be referred as RERA), will be credited to the Escrow Account of the Project.
22	Facility Documentation	The Borrower shall execute the following Documents as per the satisfaction of the Lender: • Memorandum of Deposit of Title deed for creation of equitable mortgage on the Project; • Loan Agreement; • Deed of Hypothecation; • Escrow Agreement; • Demand Promissory Note; • Letter of Continuity of Demand Promissory Note; • Management Undertaking by the Borrower & Co-Borrower; • Sponsor Undertaking by the Borrower & Co-Borrower; • Cross Linked Indemnity on the existing facilities of the Borrower; • CA Certified Net Worth statement of Mr. Anil Kumar Gupta and Mr. Ananya Agarwal; • Management Certified Cashflow Statement and Cost and Means of Finance; • Certified true copy of the extract of the LLP Authority Letter & Board Resolution executed by the Borrower & Co-Borrower authorizing their



Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjil Gupta & Sons (India) Pvt. Ltd

Director

For Reverence Infrastructure (India) LLP
Designated Partner

		partners/directors/any other person on behalf of the Borrower/Co-Borrower for acceptance of the Facility and execution of the Facility Documents; and • Certified true copies of Project approvals including Construction / Building Plans, RERA Registration Certificate, Project NOCs and Construction Permission Letter.
23	Pre-Disbursement Conditions	The 1st Disbursement under the Facility shall be subject to the compliance of the below specified conditions: • Creation of mortgage on the Project and shall deposit all title documents of the Project in original, along with all chain documents; • Satisfactory Valuation / Technical Report by empaneled valuer of the Lender; • Clear Title Search Report by empaneled Lawyer of the Lender; • Satisfactory CIBIL report in respect of Borrower/Co-Borrowers; • Payment of upfront processing fees & all other applicable charges; • Signing of all the facility documents as per above, to the satisfaction of Lender; • Satisfactory Vetting Report / Confirmation on Facility Documents executed between the Borrower / Co-Borrower & Lender by empaneled lawyer of the Lender; • Compliance of all pre-disbursement conditions as may be incorporated in the Loan Agreement / Sanction letter; • The Borrower shall open Collection Accounts, RERA Accounts and Escrow Accounts, as per clause stated herein above; • Open and maintain an Overdraft Account with the Lender. All disbursement under the Facility attributable towards completion of balance construction of the project and / or cost ancillary to the Facility will be credited to the said account of the Borrower; and • Any other document as may be required by the Lender for facilitation of the 1st disbursement.
24	Post Disbursement Conditions to be complied before any subsequent disbursement or 30 days from 1 st disbursement, whichever is earlier	The Borrower shall comply with the following conditions: • Closure of the existing Project accounts; • Perfection of the security in favor of the Lender; • Encumbrance of the Lender to be marked on RERA website; • Initiation to all customers / home loan lenders in the Project that Borrower has taken a loan on the Project from AU Small Finance Bank Limited and all consideration should be transferred into the designated Collection Account being opened with the Lender; • A clause in the Sale Agreement with the customer confirming that the Borrower has taken a loan on the project from AU Small Finance Bank Limited



Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd

Director

For Reverence Infrastructure (India) LLP
Designated Partner

		and all consideration should be transferred into the designated Collection Account being opened with the Lender shall be instated and a certified true of the said revised sale agreement to be submitted to the Lender; - The Borrower shall install a signage at the Project site stating that "The Project is financed by AU Small Finance Bank Limited"; - The Borrower shall install a signage at the Project site stating that "The Project is approved for Home Loans by AU Small Finance Bank Limited"; and - The Borrower shall ensure to get the Project insured for full value for any damage/destruction etc., and the said insurance policy shall be assigned in favor of the Lender. Any disbursement beyond 1st Disbursement shall be made post compliance of all the conditions stated hereinabove and non-compliance any of the above conditions shall attract penal interest @ 1% per month or part thereof, on the principal outstanding till all the above stated compliances are adhered to.
25	Other Conditions / Post Disbursement Conditions	- The Borrower shall seek prior written confirmation from the Lender prior of making any change in the constitution of the Borrower entity; - NOC of the Lender shall be obtained before raising any additional debt in the Borrower and/or additional debt relating to the Projects; - The Borrower shall apply for NOC from the Lender within 7 days of selling of any unit/area in the Projects; - End use certificate for the loan to be submitted with the Lender within 30 days of the disbursement or prior to any subsequent disbursement whichever is earlier; - Management certified booking MIS in the format as may be provided by the Lender to be submitted on Quarterly basis to the Lender within 7 days from the end of the previous Quarter. In event of booking MIS of the previous Quarter(s) is not received within stipulated timeframe, the Lender reserves the right to withheld subsequent disbursement and NOC issuance; - The Borrower shall submit a certified true copy of all certificate / communications submitted/made to/with the RERA Authority within 7 days of the date of such submission; - The Borrower will submit to the Lender, provisional financial statement within 3 months and annual audited financial statement no later than 8 months from the end of each fiscal year; - All relevant approvals as may be required at the current stage of development of the Project, at the time of subsequent disbursements, shall be validated prior to the subsequent disbursement;



Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramijal Gupta & Sons (India) Pvt. Ltd.

Director

For Reverence Infrastructure (India) LLP

Designated Partner

		- The Borrower shall intimate the Lender upon occurrence of any material legal proceedings/inquiries/investigations by statutory authorities within 7 days of such occurrence; - The Lender reserves the right to appoint lender's independent legal counsel for validating legal chain of the property/properties; lender independent engineer for technical verification of the project and lender's independent auditor for validating books of accounts/financial statements of the Borrower; and - The Lender reserves the right to appoint Project Management Consultants ("PMC") in event of default.
26	Special Condition	- The Lender agrees to provide creation of second charge on the Project and its receivables in favour of HDFC Capital Affordable Real Estate Fund upon receipt of request from HDFC Capital Affordable Real Estate fund and the Borrower. - The Borrower shall also share with the Lender certified true copies of the sanction letter of HDFC Capital Affordable Real Estate Fund and all documents executed between the HDFC Capital Affordable Real Estate Fund and the Borrower. - The Borrower shall undertake that any disbursement received from HDFC Capital Affordable Real Estate Fund during the currency of the said Facility shall be credited to the overdraft account of the Borrower maintained with the Lender in pursuance of the said Facility.
27	Event of Default	Following shall constitute an event of default: - Failure to service debt or any other amount under the facility agreement when due; - Failure to comply with any security covenant/financial covenant; - Any change in shareholding structure of the Borrower without written consent of the Lender; - Failure to comply with government regulations; - Default/rescheduling/restructuring of any credit facility by any other lender to the borrower/borrower group; - Compulsory acquisition, nationalization or expropriation of a substantial part of the assets of the Borrower; - Cancellation of approval by any developing authority or material delay in receiving the approval which can substantially delay or discard the project; and - Any other event of default as may be specified in the Transaction Documents In the above circumstances of default, the Lender shall be entitled to rights,



Au Small Finance Bank Limited
 19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001
www.aubank.in

For Ramjil Gupta & Sons (India) Pvt. Ltd.
 Director

For Reverence Infrastructure (India) LLP
 Designated Partner

		including but not limited to: - To recall the Facility; - To demand immediate payment of the default amount out of his own sources; - To nominate a director on the board of the Borrower. Notwithstanding the anything stated above, the Borrower/Co-Borrowers unconditionally agrees, undertakes and acknowledges that the Lender has an unconditional right to cancel the outstanding un-drawn commitments at any time during the currency of the Facility and that the Lender shall endeavour to provide prior intimation of the same to the Borrower.
28	Shortfall Undertaking	In the event, there are any cash flow shortfalls (including any shortfall in sales receivables, any cost over-runs or any shortfall in interest and principal repayment) regarding the expected cash flows consistent with the Business Plan, to the extent that a short fall exists, and 3 days prior to the expected date of the anticipated shortfall, the Borrower and / or Co-Borrower shall fund such shortfalls through its own contribution into the Escrow Accounts.
29	Costs	- All costs associated with the sanction and disbursement, including cost of conducting due diligence (legal, background check, technical, construction, environmental, land survey, secretarial, financial, corporate, valuation, market study etc.), title verification, drafting and execution of documents, cost of rating, signage, etc. shall be borne by the Borrower. - All costs related to Security creation shall also be borne by the Borrower. - All monitoring cost, including cost towards periodic valuation, financial, legal and technical due diligence, Project monitoring etc., shall be borne by the Borrower.
30	Governing Law and Jurisdiction	- Governing Law: Indian law; and - Jurisdiction: Exclusive jurisdiction of courts and tribunal situated at Jaipur, India
31	Related Party Transaction	All related party transactions will be subject to approval by the Lender and to be made on arm's length basis and to be reported in the annual Operating Budget.

Special Condition:

- Borrower will submit notarized affidavit from the Directors/Partners whose names appeared in any defaulters list stating that they are not connected with those defaulter companies / firms either as partners / directors or guarantors. The Borrower will enquire with the bankers of the defaulting companies and obtain written confirmation that the constituents referred to them are not their defaulters. The Lender will verify



Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd.

Director

For Reverence Infrastructure (India) LLP
Designated Partner

with ROC and also verify their DIN numbers and ensure that the names in the above list are different and in no way linked to the partners of the Borrower and that it is only name similarity.

2. The Borrower shall undertake that they will abide by the regulatory guidelines to deploy funds sanctioned/disbursed by the Lender to them, only in the permissible areas and in conformity with the guidelines laid down by the regulatory authority/development authority.
3. The Borrower shall undertake that the Facility shall be utilized for the specific purpose for which the same has been sanctioned.
4. The Borrower shall undertake that the Facility shall not be utilized for making investments both of current and long-term nature, in any company / entity by way of shares, debentures, etc. and shall not be utilized for granting unsecured loans / inter-corporate deposits to/in any company and for granting all types of loans and advances to subsidiaries, group companies/entities.

Other Terms & Conditions:-

1. Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing Guidelines for regulating the Building Construction Activities. Borrower should agree for adherence to the above National Building Code Specifications in the Project.
2. If there is any Interest Tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other Law, the Borrower shall reimburse to the Lender any such Tax imposed or levied by the Government of India or any other Authority on Interest and / or other Payments required to be paid by the Borrower to the Lender.
3. The Lender shall be entitled to revoke the sanction of the Facility, inter-alia in any of the following circumstances:-
 - a) If there is any material change in the purpose/s for which the Facility has been sanctioned;
 - b) In the sole judgment of the Lender any material fact has been concealed and/or become subsequently known;
 - c) Any statement made by or on behalf of the Borrower is incorrect, incomplete or misleading;
 - d) There is default under or a breach of the terms and conditions of the Facility by the Borrower / Co-Borrower (s);
 - e) The legal / technical report on the property or any other verification report on the Borrower / Co-Borrower (s) is not to the satisfaction of the Lender in its sole & absolute discretion;
 - f) Any Information as may be required by the Lender from time to time pertaining to the Property is not furnished in the form prescribed / approved by the Lender;
 - g) Any material fact concerning the Borrower's profits, etc., or ability to repay, or any other relevant aspect of it is withheld, suppressed, or concealed or not made known to us; and
 - h) If the Lender in its sole & absolute discretion considers that the Facility should be revoked for whatever reason it may so deem fit and proper.
4. The Lender will have rights to scrutinize and audit the expenses, which are incurred in the project.



Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd

Director

For Reverence Infrastructure (India) LLP
Designated Partner

Standard Covenant forming part of Terms and Conditions:

1. The Lender will have the right to examine at all times, the Borrower's books of accounts and to have the project site inspected from time to time by officer(s) of and/or qualified auditors or concurrent auditors and/or technical experts and/or management consultants or other persons of the choice of the Lender. Cost of such inspections will be borne by the Borrower.
2. During the currency of the Facility, the Borrower will not, without the prior permission in writing –
 - a) Effect any changes in the capital structure or share holding pattern;
 - b) Formulate any scheme of amalgamation or re-construction or restructuring of any kind;
 - c) Invest by any way of share capital in, or lend or advance funds to, or place deposits with any other concern (*normal trade credit or security deposits in the normal course of business or advance to employees, can, however, be extended*);
 - d) Undertake guarantee obligations on behalf of any other Company or Person;
 - e) Withdraw the monies brought in by shareholders/directors;
 - f) Undertake any major change in their management set up;
 - g) Create any further charge, Lien or encumbrance over the assets and properties of the Borrower charged to the Lender in favour of any other company, financial institution, Banks, Company or any other Person; and
 - h) Sell, assign mortgage or otherwise dispose-off any of the assets mortgaged/charged to the Lender.
3. The Lender reserves the right to alter/cancel/modify any terms and conditions of the Facility as it may deem fit absolutely at its discretion without notice and without assigning any reason thereof.
4. The Borrower should undertake that they should not induct a person who is a director on the Board of a company which has been identified as a wilful defaulter and that in case, such person is found to be on the structure of the Borrower, the Borrower would take expeditious and effective steps for removal of the person from its structure.
5. The Lender reserves the right to rearrange the repayment schedule and to call upon the Borrower to accelerate the payments, if the Borrower's financial position so warrants as per the opinion of the Lender.
6. Any Default, Fraud, Legal incompetence during the currency of the Facility, Non-Compliance of agreed terms and conditions, Non-submission of required documents, over dues, any other irregularities by the Borrower will enable the Lender to recall the Facility.
7. The Lender reserves the right to stop further disbursements in event of default or misrepresentation
8. The Borrower will keep the Lender informed of the happening of any event likely to have substantial effect on their profit or business, with explanations and the remedial steps proposed to be taken.
9. The Borrower shall keep the Lender advised of any circumstances adversely affecting the financial position of their subsidiaries/group companies or companies in which it has invested, including any action taken creditor against the said companies legally or otherwise.

The validity of the said sanction is for Fifteen (15) days from the date of the sanction letter.



Au Small Finance Bank Limited
 19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001
www.aubank.in

For Ramjil Gupta & Sons (India) Pvt Ltd
 Director

For Reverence Infrastructure (India) LLP
 Designated Partner



We hereby request you to kindly sign the attached duplicate copy of sanction letter as your acceptance of the terms and conditions of the above Facility and return it to us. We look forward to your acceptance of this sheet to expedite the conclusion of this transaction and the disbursement hereunder.

We, however, reserve the right to revoke in part or in full or withdraw /stop financial assistance or to amend any of the terms of sanction including ROI at any stage without any notice or giving any reasons for any purpose whatsoever, at our absolute discretion.

Further, this sanction does not vest in any one; the right to claim any damage against AUSFB for any reasons whatsoever.

Thanking you,
Yours Faithfully

Authorised Signatory
AU Small Finance Bank Limited

Approved and accepted by

For and on behalf of Reverence Infrastructure India LLP (Borrower / Applicant) <i>For Reverence Infrastructure (India) LLP</i> Name: _____ Designation: _____ Date: _____ <i>Designated Partner</i>	For and on behalf of Mr. Anil Kumar Gupta (Co-Borrower / Co-Applicant) Date: _____
For and on behalf of Mr. Ananya Agarwal (Co-Borrower / Co-Applicant) Date: _____	For and on behalf of Mrs. Manjusha Gupta (Co-Borrower / Co-Applicant) Date: _____
For and on behalf of M/s Ramjilal Gupta & Sons India Private Limited (Co-Borrower / Co-Applicant) <i>For Ramjilal Gupta & Sons (India) Pvt. Ltd.</i> Name: _____ Designation: _____ Date: _____ <i>Director</i>	

Au Small Finance Bank Limited
19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001
www.aubank.in



Annexure A

Repayment Schedule, in event of full utilisation of the Facility post expiry of Moratorium Period

Month	Principal	Interest	Principal	Maximum	Principal	Principal	Interest
1	550000000	5605479	22916667	28522146	527083333	31-Dec-21	31-Dec-21
2	527083333	5371918	22916667	28288585	504166666	31-Jan-22	31-Jan-22
3	504166666	5138356	22916667	28055023	481249999	28-Feb-22	28-Feb-22
4	481249999	4904795	22916667	27821462	458333332	31-Mar-22	31-Mar-22
5	458333332	4671233	22916667	27587900	435416665	30-Apr-22	30-Apr-22
6	435416665	4437671	22916667	27354338	412499998	31-May-22	31-May-22
7	412499998	4204110	22916667	27120777	389583331	30-Jun-22	30-Jun-22
8	389583331	3970548	22916667	26887215	366666664	31-Jul-22	31-Jul-22
9	366666664	3736986	22916667	26653653	343749997	31-Aug-22	31-Aug-22
10	343749997	3503425	22916667	26420092	320833330	30-Sep-22	30-Sep-22
11	320833330	3269863	22916667	26186530	297916663	31-Oct-22	31-Oct-22
12	297916663	3036301	22916667	25952968	274999996	30-Nov-22	30-Nov-22
13	274999996	2802740	22916667	25719407	252083329	31-Dec-22	31-Dec-22
14	252083329	2569178	22916667	25485845	229166662	31-Jan-23	31-Jan-23
15	229166662	2335616	22916667	25252283	206249995	28-Feb-23	28-Feb-23
16	206249995	2102055	22916667	25018722	183333328	31-Mar-23	31-Mar-23
17	183333328	1868493	22916667	24785160	160416661	30-Apr-23	30-Apr-23
18	160416661	1634931	22916667	24551598	137499994	31-May-23	31-May-23
19	137499994	1401370	22916667	24318037	114583327	30-Jun-23	30-Jun-23
20	114583327	1167808	22916667	24084475	91666660	31-Jul-23	31-Jul-23
21	91666660	934247	22916667	23850914	68749993	31-Aug-23	31-Aug-23
22	68749993	700685	22916667	23617352	45833326	30-Sep-23	30-Sep-23
23	45833326	467123	22916667	23383790	22916659	31-Oct-23	31-Oct-23
24	22916659	233562	22916659	23150221	0	30-Nov-23	30-Nov-23



Au Small Finance Bank Limited

19-A, Dhuleswar Garden, Ajmer Road, Jaipur - 302001

www.aubank.in

For Ramjilal Gupta & Sons (India) Pvt. Ltd.
Director

For Reverence Infrastructure (India) LP
Designated Partner