



Sanction Letter

M/s Shivshakti Realhome Private Limited
501-503 , Diamond Tower , 5th Floor , Near Purani Chungi,
Ajmer Road , Jaipur -302019 (Rajasthan)

Date: 21-12-2014

With reference to your application for the loan and the subsequent discussions, We have pleasure in sanctioning you an amount of **Rs 11,00,00,000 /- (Rupees Eleven Crores only)** subject to the following terms and conditions:-

Sr. No.	Particulars	Description
1	Applicant	M/s Shivshakti Realhome Private Limited
2	Co-Applicants with SPDC	Rajiv Kumar Sanghi , Sanjeev Kumar Sanghi , Shinku Sanghi
3	Lender	Au Financiers (India) Ltd. ("AUFIL")
4	Nature of Facility	Term Loan Facility without Moratorium Period
5	Facility Amount	Rs.11,00,00,000/- (Rupees Eleven Cr's only)
6	Purpose of the Facility	Term Loan For Business Use
7	Tenor of Loan	36 Months
8	Plan	TL for 36 months
11	Repayment	EMI Mode
12	Disbursement Type	Full Disbursement
13	Rate of Interest (Fixed)	18.50% p. a. on monthly basis.
14	Processing Fees	1% of loan amount plus applicable taxes
15	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 1) Commercial Plot No. CP-1 , Industrial Area , Neemrana
16	Interim Collateral Security	Plot No.- GH-6 , Omaxe City , Bagru Khurd Bhamboriya , Teh . Sanganer , Ajmer Road , Jaipur
17	Personal Guarantee	Ajay Gangwal , Rakhi Gangwal
18	Corporate Guarantor With SPDC	Parshvanath Realhome Private Limited
19	Collateral Insurance	Na (Land)
20	Additional Interest in case of Default	- If Interest and/or Principal installments due are defaulted/ delayed, additional interest @ 36% p.a. over and above the coupon rate, compounded monthly, for defaulted/delayed period on the interest / Installments due (calculated from due date till date of payment) will become payable. - The AUFIL also reserves the right to call back the entire facility amount

Au FINANCIERS (INDIA) LIMITED

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

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		in case of event of default.
21	Prepayment Penalty	Prepayment is not allowed for First six EMI's. Prepayment charges for after 6 EMI's to 12 EMI's for 5% of the Principal Outstanding of the Loan amount. Prepayment charges for after 12 EMI's is 3% of the Principal Outstanding of the Loan amount.
22	Commitment Charges	NA
23	Pre-disbursement conditions	• Clear, Marketable, Unencumbered title of all the properties given as security for loan; • Valuation Report by empanelled Valuer of AUFIL; • Clear Title Search report by empanelled Lawyer; • Upfront creation of above mentioned security before first disbursement / allotment; • Satisfactory CIBIL report in respect of Applicants/Partners/AOP/Directors of the companies / guarantors; • Signing of all the facility documents as suggested by empanelled lawyers, to the satisfaction of AUFIL; • Facilities shall be released only after the loan documents executed by the Applicant got verified by empanelled lawyer of AUFIL; • Payment of processing fees & all other applicable charges; • Compliance of any other pre-disbursement conditions as may be incorporated in the Loan Agreement / Sanction Letter; • The limits/ Term Loan will be released only after the terms and conditions of the sanction are accepted/ acknowledged by the Applicant/Guarantor. The Applicant and guarantor(s) shall furnish a letter for having accepted all terms and conditions; • The Applicant(s)/co-applicant(s) shall submit consent letter for disclosing their name along with all the guarantors & directors in the defaulters' list of RBI, CIBIL Data or otherwise in the event of default on the part of the Applicant. • The loan amount will be paid directly to the RIICO Neemrana as per demand letter issued by RIICO in favor of Shivshakti realhome private limited. • Upfront Provisional PTM from RIICO to be documented before disbursal. • AUFIL will release the payment / disbursal towards RIICO along with the balance borrower contribution payment proof need to furnish upfront. • Interim Securities shall be released and Corporate Guarantee shall stand released post creation of Equitable Mortgage on RIICO Property and deposition of property documents with AuFIL, Creation

		of ROC Charge and satisfaction of the stipulated sanction conditions. • PTM to be furnish. • NOC from RIICO that No dues over the said property are outstanding. • ROC charge to be created on RIICO property. • Applicant to furnish RIICO property paper within 60 days from the date of first disbursement else 3% penal interests will be charge every month. • Current shareholding pattern and Audit report of F.Y.2013-14 Parshvanath realhome pvt. Ltd. to be documented before disbursal.
23	Applicable Covenants	• The funds to be used only for the purpose it is being disbursed and not to be used for any other purpose; • In case of default the AUFIL has the right to call back the facility. • 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.

Special Condition:-

1. Applicant will submit notarized affidavit from the directors 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 Applicant will enquire with the bankers of the defaulting companies and obtain written confirmation that the constituents referred to them are not their defaulters. AUFIL will verify 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 directors of the Applicant Company and that it is only name similarity. AUFIL will confirm the same before the release of the limit.
2. The Applicant shall undertake that they will abide by the regulatory guidelines so as to deploy funds sanctioned/disbursed by AUFIL to them, only in the permissible areas and in conformity with the guidelines laid down by the regulatory authority/development authority.
3. AUFIL, wherever mentioned, to be read and considered as Au Financiers (India) Limited. AUFIL loan shall be disbursed only after satisfactory Legal, Technical and Verification reports as per AUFIL norms.
4. All applicable Permission to transfer and/or mortgage from all competent authorities, as applicable, is to be submitted before disbursal.
5. The Applicant shall undertake that credit facility shall be utilized for the specific purpose for which the same has been sanctioned.
6. The Applicant 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.
7. The funds 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: -

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1. Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing Guidelines for regulating the Building Construction Activities. Applicants 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 Applicant and will be deductible from the disbursement amount
3. Pre-EMI interest (PEMI) at the applicable rate shall be charged from the respective date/s of disbursement to the date of commencement of EMI in respect of the loan.
4. The loan shall be secured by creation of security interest as may be considered appropriate by AUFIL with AUFIL having the right to decide the place, timing and type of the security including manner and form of its creation.
5. Applicant shall produce all such deeds/documents/reports/certificates/evidence as may be required by AUFIL to ascertain that the property has the clear and marketable title, at applicant expense. Applicant shall have to execute Loan Agreement/POA/Promissory note terms and conditions etc. as applicable before disbursement. All stamp duty and registration charges if any, or pertaining to any document executed by applicant, in favour of/or with AUFIL shall be payable by applicant in full.
6. Applicant shall inform AUFIL in writing about any change in address, residential or business/official. Applicant shall also keep AUFIL informed in writing about any change /loss of job or profession or business (as the case may be) immediately on the change taking place.
7. During the pendency of the loan, applicant shall keep the property insured against loss or damage by fire, riots, strike, civil commotion, malicious damages, earthquake and any other risks, which AUFIL may decide from time to time. Moreover applicant along with all co-applicants/ guarantors, if any, keep insured against any accidental death, during the pendency of the loan. Both these insurance cover have to be with the insurer approved by AUFIL, for a value as required by AUFIL, in the joint name of AUFIL as the lender and applicant /co applicants as borrower, AUFIL being made the sole beneficiary under the policy.
8. 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 Applicant shall reimburse to the AUFIL 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 Applicant to the AUFIL.
9. It is the responsibility of the Applicant to ensure that the properties in respect of which equitable / registered mortgage shall be created by the Applicant in favour of AUFIL be duly insured at their own cost & expenses for all risk & the same to be assigned in favor of AUFIL.
10. The title of the properties to be clear, marketable, unencumbered & the same to be satisfactory & acceptable to the AUFIL. The Search in the ROC & in the Sub-Registrar's Office to be done & the same should be satisfactory.
11. An undertaking is to be obtained from the Applicant 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

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their own sources.

12. AUFIL 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 AUFIL any material fact has been concealed and/or become subsequently known;
 - c) Any statement made by or on behalf of the Applicant'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 AUFIL to the Applicant(s) and/or Co-Applicant(s) / Guarantor(s);
 - e) The legal / technical report on the property or any other verification report on the Applicant / Co-applicant / guarantor is not to the satisfaction of AUFIL in its sole & absolute discretion;
 - f) Any Information as may be required by AUFIL from time to time pertaining to the Property is not furnished in the form prescribed / approved by AUFIL;
 - g) Any material fact concerning the Applicant'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 AUFIL in its sole & absolute discretion considers that the Loan should be revoked for whatever reason it may so deem fit and proper.

13. AUFIL 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 Applicant will not, without the prior permission in writing –
 - a. Effect any changes in the Applicant'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).

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- 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 applicant 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 Applicant charged to AUFIL in favor of any other company, financial institution, Banks, Company or any other Person
 - h. Sell, assign mortgage or otherwise dispose off any of the assets mortgaged/charged to AUFIL.
3. The credit facility should be utilized for the specific purpose for which the same has been sanctioned and if AUFIL has reason to believe that the Applicant has violated or apprehends that the Applicant are about to violate the said condition, AUFIL will have the option to exercise its right to recall the entire Facility or any part thereof at once.
4. AUFIL reserves the right to alter/cancel and or/modify the credit limits/loans sanctioned and/ or any other terms and conditions as it may deem fit absolutely at its discretion without notice and without assigning any reason thereof.
5. AUFIL will have the option of appointing its nominee on the Board of directors of the Applicant Company to look after its interests. The director's normal fees and expenses will be defrayed by the Applicant. Such director shall not be required to hold qualification shares and shall not be liable to retirement so long as the credit facilities granted by AUFIL to the Applicant Company are outstanding.
6. The Applicant 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 Applicant company, the Applicant 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 Applicant on non-judicial stamp paper.
7. Event of Default by the Applicant & Consequences:- Following circumstances shall construed the event of default:-
- a) Non-payment of amounts due under the Facility on the relevant due date by the Applicant;
 - b) Breach of any terms & conditions of the term sheet & transaction documents;
 - c) Material adverse change to the Applicant;
 - d) Restructuring/winding up/sickness bankruptcy of the Applicant;
 - e) Compulsory acquisition, nationalization or expropriation of a substantial part of the assets of the Applicant;
 - f) Cancellation of approval by any developing authority or material delay in receiving the approval which can substantially delay or discard the project,

In the above circumstances of default, AUFIL shall be entitled to rights, including but not limited to:-

- a) To demand immediate payment of the default amount out of his own sources;

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b) To nominate a director on the board of the Applicant.

8. AUFIL reserves the right to rearrange the repayment schedule and to call upon the Applicant to accelerate the payments, if the Applicant's financial position so warrants as per the opinion of AUFIL.
9. Any Default, Fraud, Legal incompetence during the currency of the limits, Non Compliance of agreed terms and conditions, Non-submission of required papers, overdues in the working capital loan, any other irregularities by the Applicant will enable AUFIL to recall the Facility.
10. AUFIL reserves the right to stop further disbursements without assigning any reason at its sole discretion.
11. The rate of interest and margins stipulated are subject to changes from time to time at the sole discretion of AUFIL.
12. The Applicant will keep AUFIL 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.
13. The Applicant shall keep AUFIL 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.
14. The validity of sanction is Fifteen (15) days from the date of sanction to accept the same by the Applicant.

We hereby request you to sign the attached duplicate copy of sanction letter as your acceptance of the terms and conditions of the above limit(s) 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.

This offer is subject to realisation of cheque towards Processing Fees. If this offer is acceptable to you, kindly sign on duplicate copy of this Letter of Offer, in token of your acceptance and return it within 15 days from the date of this Letter. Please note that if the "Acceptance Copy" duly signed together with the balance receivable fees (if applicable) has not been received by us within 15 days after the date of this letter, the letter of offer shall stand revoked. The Offer letter may be kept open at the sole discretion of AUFIL after 90 days from the date hereof.

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 anyone; the right to claim any damage against AUFIL for any reasons whatsoever.

Thanking You,

For Au Financiers (India) Limited

Authorized Signatory

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Sanction Letter

M/s Shivshakti Realhome Private Limited
501-503 , Diamond Tower , 5th Floor , Near Purani Chungi,
Ajmer Road , Jaipur -302019 (Rajasthan)

Date: 04-12-2015

With reference to your application for the loan and the subsequent discussions, We have pleasure in sanctioning you an amount of **Rs 3,50,00,000 /- (Rupees Three Crores Fifty Lacs only)** subject to the following terms and conditions:-

Sr. No.	Particulars	Description
1	Applicant	M/s Shivshakti Realhome Private Limited
2	Co-Applicants with SPDC	Rajiv Kumar Sanghi , Sanjeev Kumar Sanghi , Shinku Sanghi
3	Lender	Au FINANCIERS (India) Ltd. ("AUFIL")
4	Nature of Facility	Term Loan Facility without Moratorium Period
5	Facility Amount	Rs.3,50,00,000/- (Rupees Three Crores Fifty Lacs only)
6	Purpose of the Facility	Term Loan For Business Use
7	Tenor of Loan	27 Months
8	Plan	TL for 27 months
9	Repayment	EMI Mode
10	Disbursement Type	Full Disbursement
11	Rate of Interest (Fixed)	18.50% p. a. on monthly basis.
12	Processing Fees	1% of loan amount plus applicable taxes
13	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 1) Commercial Plot No. CP-1 , Industrial Area , Neemrana
14	Interim Collateral Security	Na
15	Personal Guarantee	Na
16	Corporate Guarantor With SPDC	Na
17	Collateral Insurance	Yes
18	Additional Interest in case of Default	If Interest and/or Principal installments due are defaulted/ delayed, additional interest @ 36% p.a. over and above the coupon rate, compounded monthly, for defaulted/delayed period on the interest / Installments due (calculated from due date till date of payment) will become payable.

For Shivshakti Realhome Pvt. Ltd. Au FINANCIERS (INDIA) LIMITED

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Director

E-Mail: customercare@aufin.in

Registered office :

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JAIPUR-302 001, INDIA

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

CIN No. : U36911RJ1996PLC011381

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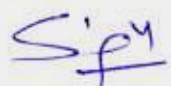
		The AUFIL also reserves the right to call back the entire facility amount in case of event of default.
19	Prepayment Penalty	Prepayment is not allowed for First six EMI's. Prepayment charges for after 6 EMI's to 12 EMI's for 5% of the Principal Outstanding of the Loan amount. Prepayment charges for after 12 EMI's is 3% of the Principal Outstanding of the Loan amount.
20	Commitment Charges	NA
21	Pre-disbursement conditions	- Clear, Marketable, Unencumbered title of all the properties given as security for loan; - Valuation Report by empanelled Valuer of AUFIL; - Clear Title Search report by empanelled Lawyer; - Upfront creation of above mentioned security before first disbursement / allotment; - Satisfactory CIBIL report in respect of Applicants/Partners/AOP/Directors of the companies / guarantors; - Signing of all the facility documents as suggested by empanelled lawyers, to the satisfaction of AUFIL; - Facilities shall be released only after the loan documents executed by the Applicant got verified by empanelled lawyer of AUFIL; - Payment of processing fees & all other applicable charges; - Compliance of any other pre-disbursement conditions as may be incorporated in the Loan Agreement / Sanction Letter; - The limits/ Term Loan will be released only after the terms and conditions of the sanction are accepted/ acknowledged by the Applicant/Guarantor. The Applicant and guarantor(s) shall furnish a letter for having accepted all terms and conditions; - The Applicant(s)/co-applicant(s) shall submit consent letter for disclosing their name along with all the guarantors & directors in the defaulters' list of RBI, CIBIL Data or otherwise in the event of default on the part of the Applicant. - ROC modification charge to be created. - Latest list of directors and shareholding pattern to be documented. - Cross Collateralization indemnity bond to be documented before disbursal.
22	Applicable Covenants	- The funds to be used only for the purpose it is being disbursed and not to be used for any other purpose; - In case of default the AUFIL has the right to call back the facility. - 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.

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 Director
 Shivshakti 

Special Condition:-

1. Applicant will submit notarized affidavit from the directors 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 Applicant will enquire with the bankers of the defaulting companies and obtain written confirmation that the constituents referred to them are not their defaulters. AUFIL will verify 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 directors of the Applicant Company and that it is only name similarity. AUFIL will confirm the same before the release of the limit.
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3. AUFIL, wherever mentioned, to be read and considered as Au Financiers (India) Limited. AUFIL loan shall be disbursed only after satisfactory Legal, Technical and Verification reports as per AUFIL norms.
4. All applicable Permission to transfer and/or mortgage from all competent authorities, as applicable, is to be submitted before disbursal.
5. The Applicant shall undertake that credit facility shall be utilized for the specific purpose for which the same has been sanctioned.
6. The Applicant 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.
7. The funds 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. Applicants 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 Applicant and will be deductible from the disbursal amount
3. Pre-EMI interest (PEMI) at the applicable rate shall be charged from the respective date/s of disbursement to the date of commencement of EMI in respect of the loan.
4. The loan shall be secured by creation of security interest as may be considered appropriate by AUFIL with AUFIL having the right to decide the place, timing and type of the security including manner and form of its creation.
5. Applicant shall produce all such deeds/documents/reports/certificates/evidence as may be required by AUFIL to ascertain that the property has the clear and marketable title, at applicant expense. Applicant shall have to execute Loan Agreement/POA/Promissory note terms and conditions etc. as applicable before disbursement. All stamp duty and registration charges if any, or pertaining to any document executed by applicant, in favour of/or with AUFIL shall be payable by applicant in full.
6. Applicant shall inform AUFIL in writing about any change in address, residential or business/official. Applicant

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Director

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shall also keep AUFIL informed in writing about any change /loss of job or profession or business (as the case may be) immediately on the change taking place.

7. During the pendency of the loan, applicant shall keep the property insured against loss or damage by fire, riots, strike, civil commotion, malicious damages, earthquake and any other risks, which AUFIL may decide from time to time. Moreover applicant along with all co-applicants/ guarantors, if any, keep insured against any accidental death, during the pendency of the loan. Both these insurance cover have to be with the insurer approved by AUFIL, for a value as required by AUFIL, in the joint name of AUFIL as the lender and applicant /co applicants as borrower, AUFIL being made the sole beneficiary under the policy.
8. 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 Applicant shall reimburse to the AUFIL 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 Applicant to the AUFIL.
9. It is the responsibility of the Applicant to ensure that the properties in respect of which equitable / registered mortgage shall be created by the Applicant in favour of AUFIL be duly insured at their own cost & expenses for all risk & the same to be assigned in favor of AUFIL.
10. The title of the properties to be clear, marketable, unencumbered & the same to be satisfactory & acceptable to the AUFIL. The Search in the ROC & in the Sub-Registrar's Office to be done & the same should be satisfactory.
11. An undertaking is to be obtained from the Applicant 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.
12. AUFIL 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 AUFIL any material fact has been concealed and/or become subsequently known;
 - c) Any statement made by or on behalf of the Applicant'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 AUFIL to the Applicant(s) and/or Co-Applicant(s) / Guarantor(s);
 - e) The legal / technical report on the property or any other verification report on the Applicant / Co-applicant / guarantor is not to the satisfaction of AUFIL in its sole & absolute discretion;
 - f) Any Information as may be required by AUFIL from time to time pertaining to the Property is not furnished in the form prescribed / approved by AUFIL;
 - g) Any material fact concerning the Applicant'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

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For Shivshakti Real Estate Ltd.
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Director

Signature

Signature

Signature

- h) If AUFIL in its sole & absolute discretion considers that the Loan should be revoked for whatever reason it may so deem fit and proper.

13. AUFIL 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 Applicant will not, without the prior permission in writing –
 - a. Effect any changes in the Applicant'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 applicant 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 Applicant charged to AUFIL in favor of any other company, financial institution, Banks, Company or any other Person
 - h. Sell, assign mortgage or otherwise dispose off any of the assets mortgaged/charged to AUFIL.
3. The credit facility should be utilized for the specific purpose for which the same has been sanctioned and if AUFIL has reason to believe that the Applicant has violated or apprehends that the Applicant are about to violate the said condition, AUFIL will have the option to exercise its right to recall the entire Facility or any part thereof at once.
4. AUFIL reserves the right to alter/cancel and or/modify the credit limits/loans sanctioned and/ or any other terms and conditions as it may deem fit absolutely at its discretion without notice and without assigning any reason thereof.
5. AUFIL will have the option of appointing its nominee on the Board of directors of the Applicant Company to look after its interests. The director's normal fees and expenses will be defrayed by the Applicant. Such director shall not be required to hold qualification shares and shall not be liable to retirement so long as the credit facilities granted by AUFIL to the Applicant Company are outstanding.

Au FINANCIERS (INDIA) LIMITED

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For Shivshakti Realhomes Phone: +91-141-3910000 Fax: +91-141-4110090

E-Mail: customercare@aufin.in

Sif
Director

A. J. J.

Shivshakti

Sif

6. The Applicant 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 Applicant company, the Applicant 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 Applicant on non-judicial stamp paper.
7. Event of Default by the Applicant & Consequences:- Following circumstances shall construed the event of default:-
- Non-payment of amounts due under the Facility on the relevant due date by the Applicant;
 - Breach of any terms & conditions of the term sheet & transaction documents;
 - Material adverse change to the Applicant;
 - Restructuring/winding up/sickness bankruptcy of the Applicant;
 - Compulsory acquisition, nationalization or expropriation of a substantial part of the assets of the Applicant;
 - Cancellation of approval by any developing authority or material delay in receiving the approval which can substantially delay or discard the project,

In the above circumstances of default, AUFIL shall be entitled to rights, including but not limited to:-

- To demand immediate payment of the default amount out of his own sources;
 - To nominate a director on the board of the Applicant.
8. AUFIL reserves the right to rearrange the repayment schedule and to call upon the Applicant to accelerate the payments, if the Applicant's financial position so warrants as per the opinion of AUFIL.
9. Any Default, Fraud, Legal incompetence during the currency of the limits, Non Compliance of agreed terms and conditions, Non-submission of required papers, overdues in the working capital loan, any other irregularities by the Applicant will enable AUFIL to recall the Facility.
10. AUFIL reserves the right to stop further disbursements without assigning any reason at its sole discretion.
11. The rate of interest and margins stipulated are subject to changes from time to time at the sole discretion of AUFIL.
12. The Applicant will keep AUFIL 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.
13. The Applicant shall keep AUFIL 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.
14. The validity of sanction is Fifteen (15) days from the date of sanction to accept the same by the Applicant.

We here by request you to sign the attached duplicate copy of sanction letter as your acceptance of the terms and conditions of the above limit(s) 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.

This offer is subject to realisation of cheque towards Processing Fees. If this offer is acceptable to you, kindly sign on duplicate copy of this Letter of Offer, in token of your acceptance and return it within 15 days from the date of this Letter. Please note that if the "Acceptance Copy" duly signed together with the balance receivable fees (if applicable) has not been received by us within 15 days after the date of this letter, the letter of offer shall stand revoked. The Offer letter may be kept open at the sole discretion of AUFIL after 90 days from the date hereof.

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For Shivshakti Realhome Pvt. Ltd.

E-Mail: customercare@aufin.in

S. f. m.
Director

S. f. m.

A. J. J.

Shivshakti

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 anyone; the right to claim any damage against AUFIL for any reasons whatsoever.

Thanking You,

For Au Financiers (India) Limited

Authorized Signatory

For Shivshakti Realhome Pvt. Ltd.


Director







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Sanction Letter

M/s Shivshakti Realhome Private Limited
501-503 , Diamond Tower , 5th Floor , Near Purani Chungi,
Ajmer Road , Jaipur -302019 (Rajasthan)

Date: 08-08-2016

With reference to your application for the loan and the subsequent discussions, We have pleasure in sanctioning you an amount of **Rs 3,50,00,000 /- (Rupees Three Crores Fifty Lacs only)** subject to the following terms and conditions:-

Sr. No.	Particulars	Description
1	Applicant	M/s Shivshakti Realhome Private Limited
2	Co-Applicants with SPDC	Rajiv Kumar Sanghi , Sanjeev Kumar Sanghi , Shinku Sanghi
3	Lender	Au Financiers (India) Ltd. ("AUFIL")
4	Nature of Facility	Term Loan Facility without Moratorium Period
5	Facility Amount	Rs.3,50,00,000/- (Rupees Three Crores Fifty Lacs only)
6	Purpose of the Facility	Term Loan For Business Use
7	Tenor of Loan	36 Months
8	Plan	TL for 36 months
9	Repayment	EMI Mode
10	Disbursement Type	Full Disbursement
11	Rate of Interest (Fixed)	18.50% p. a. on monthly basis.
12	Processing Fees	1% of loan amount plus applicable taxes
13	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 1) Commercial Plot No. CP-1 , Industrial Area , Neemrana
14	Interim Collateral Security	Na
15	Personal Guarantee	Na
16	Corporate Guarantor With SPDC	Na
17	Collateral Insurance	No
18	Additional Interest in case of Default	- If Interest and/or Principal installments due are defaulted/ delayed, additional interest @ 36% p.a. over and above the coupon rate, compounded monthly, for defaulted/delayed period on the interest / Installments due (calculated from due date till date of payment) will become payable. - The AUFIL also reserves the right to call back the entire facility amount

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E-Mail: customercare@aufin.in

Director

Lajpat Shukla

Registered office

Au FINANCIERS (INDIA) LIMITED

19-A, Dhuleshwar Garden, Ajmer Road,
JAIPUR-302001, RAJASTHAN, INDIA

Helpline : + 91 141 3910000

Fax : +91 141 4110090

CIN No. : U36911RJ1996PLC011381

www.aufin.in

		in case of event of default.
19	Prepayment Penalty	Prepayment is not allowed for First six EMI's. Prepayment charges for after 6 EMI's ,5% of the Principal Outstanding of the Loan amount.
20	Commitment Charges	NA
21	Pre-disbursement conditions	• Clear, Marketable, Unencumbered title of all the properties given as security for loan; • Valuation Report by empanelled Valuer of AUFIL; • Clear Title Search report by empanelled Lawyer; • Upfront creation of, above mentioned security before first disbursement / allotment; • Satisfactory CIBIL report in respect of Applicants/Partners/AOP/Directors of the companies / guarantors; • Signing of all the facility documents as suggested by empanelled lawyers, to the satisfaction of AUFIL; • Facilities shall be released only after the loan documents executed by the Applicant got verified by empanelled lawyer of AUFIL; • Payment of processing fees & all other applicable charges; • Compliance of any other pre-disbursement conditions as may be incorporated in the Loan Agreement / Sanction Letter; • The limits/ Term Loan will be released only after the terms and conditions of the sanction are accepted/ acknowledged by the Applicant/Guarantor. The Applicant and guarantor(s) shall furnish a letter for having accepted all terms and conditions; • The Applicant(s)/co-applicant(s) shall submit consent letter for disclosing their name along with all the guarantors & directors in the defaulters' list of RBI, CIBIL Data or otherwise in the event of default on the part of the Applicant. • ROC modification charge to be created. • Latest list of directors and shareholding pattern to be documented. • Amount to be disburse in favor seller account. • Seller KYC to be documented before disbursal. • Account to be cross linked with existing loan account and the cross collateralization indemnity bond to be documented before disbursement.

Shiv Shakti Real Home Pvt. Ltd.

Shiv Shakti

Director

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22	Applicable Covenants	- The funds to be used only for the purpose it is being disbursed and not to be used for any other purpose; - In case of default the AUFIL has the right to call back the facility. - 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.
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Special Condition:-

- Applicant will submit notarized affidavit from the directors 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 Applicant will enquire with the bankers of the defaulting companies and obtain written confirmation that the constituents referred to them are not their defaulters. AUFIL will verify 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 directors of the Applicant Company and that it is only name similarity. AUFIL will confirm the same before the release of the limit.
- The Applicant shall undertake that they will abide by the regulatory guidelines so as to deploy funds sanctioned/distributed by AUFIL to them, only in the permissible areas and in conformity with the guidelines laid down by the regulatory authority/development authority.
- AUFIL, wherever mentioned, to be read and considered as Au Financiers (India) Limited. AUFIL loan shall be disbursed only after satisfactory Legal, Technical and Verification reports as per AUFIL norms.
- All applicable Permission to transfer and/or mortgage from all competent authorities, as applicable, is to be submitted before disbursal.
- The Applicant shall undertake that credit facility shall be utilized for the specific purpose for which the same has been sanctioned.
- The Applicant 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.
- The funds 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:-

- Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing Guidelines for regulating the Building Construction Activities. Applicants have to agree for adherence to the above National Building Code Specifications in the Projects.
- All documentation charges (including stamp duty), legal and valuation charges shall be borne by the Applicant and will be deductible from the disbursal amount
- Pre-EMI interest (PEMI) at the applicable rate shall be charged from the respective date/s of disbursement to the date of commencement of EMI in respect of the loan.

Shiv Shakti Real Home Pvt. Ltd.

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Director

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Shiv Shakti

4. The loan shall be secured by creation of security interest as may be considered appropriate by AUFIL with AUFIL having the right to decide the place, timing and type of the security including manner and form of its creation.
5. Applicant shall produce all such deeds/documents/reports/certificates/evidence as may be required by AUFIL to ascertain that the property has the clear and marketable title, at applicant expense. Applicant shall have to execute Loan Agreement/POA/Promissory note terms and conditions etc. as applicable before disbursement. All stamp duty and registration charges if any, or pertaining to any document executed by applicant, in favour of/or with AUFIL shall be payable by applicant in full.
6. Applicant shall inform AUFIL in writing about any change in address, residential or business/official. Applicant shall also keep AUFIL informed in writing about any change /loss of job or profession or business (as the case may be) immediately on the change taking place.
7. During the pendency of the loan, applicant shall keep the property insured against loss or damage by fire, riots, strike, civil commotion, malicious damages, earthquake and any other risks, which AUFIL may decide from time to time. Moreover applicant along with all co-applicants/ guarantors, if any, keep insured against any accidental death, during the pendency of the loan. Both these insurance cover have to be with the insurer approved by AUFIL, for a value as required by AUFIL, in the joint name of AUFIL as the lender and applicant /co applicants as borrower, AUFIL being made the sole beneficiary under the policy.
8. 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 Applicant shall reimburse to the AUFIL 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 Applicant to the AUFIL.
9. It is the responsibility of the Applicant to ensure that the properties in respect of which equitable / registered mortgage shall be created by the Applicant in favour of AUFIL be duly insured at their own cost & expenses for all risk & the same to be assigned in favor of AUFIL.
10. The title of the properties to be clear, marketable, unencumbered & the same to be satisfactory & acceptable to the AUFIL. The Search in the ROC & in the Sub-Registrar's Office to be done & the same should be satisfactory.
11. An undertaking is to be obtained from the Applicant 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.
12. AUFIL 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 AUFIL any material fact has been concealed and/or become subsequently known;
 - c) Any statement made by or on behalf of the Applicant's application or otherwise is incorrect, incomplete or misleading;

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Director

Ajmer *Shivshakti*

- d) There is default under or a breach of the terms and conditions of the facility or any other loan/facility offered by AUFIL to the Applicant(s) and/or Co-Applicant(s) / Guarantor(s);
- e) The legal / technical report on the property or any other verification report on the Applicant / Co-applicant / guarantor is not to the satisfaction of AUFIL in its sole & absolute discretion;
- f) Any Information as may be required by AUFIL from time to time pertaining to the Property is not furnished in the form prescribed / approved by AUFIL;
- g) Any material fact concerning the Applicant'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 AUFIL in its sole & absolute discretion considers that the Loan should be revoked for whatever reason it may so deem fit and proper.

13. AUFIL 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 Applicant will not, without the prior permission in writing –
 - a. Effect any changes in the Applicant'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 applicant 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 Applicant charged to AUFIL in favor of any other company, financial institution, Banks, Company or any other Person

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Signature

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- h. Sell, assign mortgage or otherwise dispose off any of the assets mortgaged/charged to AUFIL.
3. The credit facility should be utilized for the specific purpose for which the same has been sanctioned and if AUFIL has reason to believe that the Applicant has violated or apprehends that the Applicant are about to violate the said condition, AUFIL will have the option to exercise its right to recall the entire Facility or any part thereof at once.
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10. AUFIL reserves the right to stop further disbursements without assigning any reason at its sole discretion.

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11. The rate of interest and margins stipulated are subject to changes from time to time at the sole discretion of AUFIL.
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Thanking You,

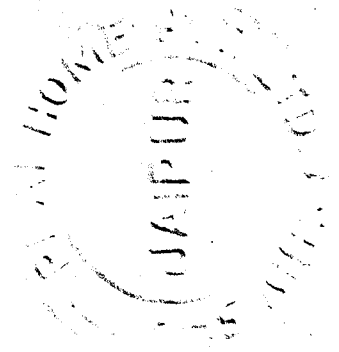
For Au FINANCIERS (India) Limited

Authorized Signatory

or Shiv Shakti Real Home Pvt. Ltd.

Director

Signature
Shiv Shakti



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