

Date : 30/09/2008.



Mrs Kokilaben J. Kadakia,
Mr. Rajesh j Kadakia.
Mr. Sharath j Kadakia.
Mr. Soham Modi,
M/s. Modi properties and Investments Pvt Ltd.

#Gokul H.no: 5-2-223, Distillary Road, Secunderabad -500 003

Dear Sir/s

At your request, we are pleased to advise sanction of a Secured Loan – dropline overdraft facility ("the facility") of Rs 350 Lakhs (Three Crore Fifty Lakhs Only) to you on the agreed terms and conditions as per this letter.

This letter shall form an integral part of the loan agreement to be executed by yourselves and shall be governed by the terms and conditions as contained in the annexure attached and the loan agreement. This offer is valid for a period of 45 days from the date of the sanction.

The bank reserves the right to withdraw and/or amend any of the terms and conditions hereof (including to reduce or cancel any of the facility) at its sole discretion, in the event of any change in circumstances & subject to legal and title clearance.

Kindly confirm your acceptance of the aforesaid terms and conditions by signing on this letter and the attached Schedule and returning the same to us.

I. Terms and Conditions of Facility

Facility Amount	Rs. 350,00,000/- (Three crore fifty Lakhs only).
Type of Interest	Floating rate of Interest
HDFC Bank Floating Reference Rate (FRR)	16.5% as on date
Applicable Interest rate	FRR Minus 2% = 14.5%
Tenor	72 Months
Repayment	Dropline* of Rs. 4,87,000/- every month plus monthly interest on amount utilised
Security	Such Security as may be acceptable to the Bank
Security PDC's	6 Security PDC's of Rs.4,87,000/- Each + 1 PDC Principal O/s Rs 350,00,000/-
Processing Fee [Non Refundable]	0.5 % Processing Fee and 12.36 % towards Service Tax and Education Cess
AMC / Administrative Charges [Non Refundable]	3000/- upto 50 Lacs and above 50 Lacs 5000/-
Stamp Charges if any	1000/-
Other Charges if any	2/-

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5.8.164

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For Modi Properties & Investments Pvt. Ltd.,
Managing Director.



2. Limit will be dropped by Rs 4,87,000/- on the 1st of every month

3. Interest will be debited to the OD account on the last day of the month and will need to be serviced every month.

"Nothing contained in this sanction letter should be deemed to create any right or obligation or interest whatsoever in favour of or against any party and the Borrower (you/Company) shall be liable to execute appropriate loan documents as required by the Bank. Stamp duty, if any on the loan documents shall be borne and paid by the Borrower only and the Bank shall not be responsible or liable for the same."

Yours faithfully,

For HDFC BANK LTD.

[Signature]
(Authorised Signatory)

Post Sanction Requirement :

- All property owners to be co-borrowers
- End Use declaration
- **Documentation for the secured loan facility**
- Overdraft Agreement.
- Demand Promissory Note
- Letter of Continuity
- Letter of General lien and set off
- Deed of Indemnity to be obtained.
- 1 Chq @ 350,00,000.- and 10 chqs @ 4,87,000.-
- ROI approval to be on file..
- Borrower to open a CA with HDFC BANK
- All your (borrower's) banking transactions should be routed through this HDFC Bank Current account only. This should be ensured within 30 days of availing the loan failing which the Bank at its sole discretion has the right to recall the loan or charge penal interest till the said condition is met.
- SI / PDCs should be given from this HDFC Bank current account along with the security PDCs. Also 3 security PDCS from the existing main bank account need to be provided.
- The above conditions shall be deemed to form an integral part of the Loan Agreement and the non-compliance on your / Borrower's part of any or all the above mentioned conditions would be treated as Event of Default and the Bank shall be entitled to the rights as mentioned in the Loan Agreement."
- This sanction letter has to signed for acceptance by the borrower / authorized signatory (as per Board resolution / partnership authority letter). The customer's signature to be taken below the words acknowledged, understood and accepted
- Cmr wll. close the existing LARR facility included secured loan and overdraft with the corporate division of our bank.
- Process checks to be positive for Mr. Sharath, Mr. Rajesh and same to vetted by local credit.
- Pramod Modi to be made as gaurentor to the transaction.

MOE as per norms
I accept *The left out amounts in escrow a/c, after servicing our LARR-EMI, shall be transferred to this DOD a/c.*

Name

- Mrs Kokilaben J. Kadakia.
- Mr. Rajesh Kadakia.
- Mr. Sharath j Kadakia.
- Mr. Soham Modi.
- M/s. Modi properties and Investments Pvt Ltd.

Date and Signature
5/10/2017-08.555/211.
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