

Remarks: -
CVR Correspondence

Fresh Term Loan Requirements M/s GV Research Centres Private Limited

From: Venkatesh Doosa /SME-RM/IBANK/ (venkateshbabu.doosa@icicibank.com)

To: naveen.g@modiproperties.com

Cc: sohammodi@modiproperties.com; rahul.agrawa@icicibank.com; nidhi.tirkey@icicibank.com

Date: Wednesday, December 21, 2022 at 10:11 AM GMT+5:30

Dear Naveen,

Please find the Fresh Term Loan Requirements M/s GV Research Centres Private Limited

1. Requirements on letterhead of the Borrower:

1. Board Resolution-(on the Letter Head and signed by the director other than Authorized signatory) - **Easy Sign Format attached** - RSK 21/12/22
2. Sec 281 Certificate along with IT Portal Screen Shot (on the Letter Head of Borrower and Signed by Key Managerial Person) - **Easy Sign Format attached** - IT Portal - Outstanding demand
3. Disbursement Request Letter for Term Loan (Signed by the Authorized Signatory of the Borrower) - **Format attached**
4. Request Letter for Sanction of facility
5. Board Resolution from Corporate Guarantor (on the letter head of the Corporate Guarantor and signed by the director other than authorized signatory) - **Easy Sign Format attached**
6. Sec 185 and 186 Resolution (on the letter head of the Corporate Guarantor and signed by managing director or company secretary or Managing Director) - **Format attached**
7. Certificate for Sec 185 and 186 (on the letter head of the Corporate Guarantor and signed by Key Managerial Person) - **Format attached**

2. Requirements from CA/ Statutory auditor(On letterhead of CA/ Stat Auditor, FRN, UDIN and Membership number to be mentioned):

1. CA Certificate for Margin-
2. CA certificate validating that the disbursement towards repayment of unsecured loans (if any) was not utilized towards land acquisition or capital market investment within 45 Days
3. Certificate from empaneled Chartered Accountant must be obtained certifying that the expenditure proposed to be reimbursed was incurred for the stated purpose by the borrower

3. Other requirements from Borrower/ Guarantors/Corporate Guarantors and property providers/Banks (if it is a company):

1. MOA and AOA and Certificate of incorporation and Pan Copy of Borrower- Certified Copy - **Easy Sign**
2. MOA and AOA and Certificate of incorporation and Pan Copy of Corporate Guarantor- Certified Copy- **(IF Not Submitted Earlier) - Easy Sign**
3. PAN copy of the borrower and security provider, certified by the authorized signatory - (IF Not Submitted Earlier)
4. Latest Audited Balance sheet for WDV Confirmation
5. Insurance of the Property offered as Collateral
6. All franking receipts (For franking amount more than Rs.1000 per doc)-
7. Company to submit the lease agreement and receipt of security deposit
8. CA certificate validating that the disbursement towards repayment of unsecured loans (if any) was not utilized towards land acquisition or capital market investment within 45 Days
9. Accepted CAL (To be taken on letterhead of ICICI Bank, signed by the authorized signatory on all pages, with stamp)-
10. Processing Fee details-
11. Confirmation for Savings account and Salary Account-

4. Following docs are attached

1. Facility Agreement for Term Loan (Franking of Rs.900 and Signed by the Authorized signatory)- **Easy Sign Format attached-**
2. Deed of hypothecation for Term Loan (Franking of Rs.2 lacs or 0.5% Loan amount whichever is lower and signed by the authorized signatory of Borrower) – **Easy Sign Format attached-**
3. Guarantee Deed for Term loan for Corporate Grantor-(Franking of Rs.700 and signed by Authorized Signatory of Corporate Guarantor) – **Easy Sign Format attached- -**
- ④. MOD of Borrower (Franking of Rs.200 + Notary and Signed by Authorized Signed by Authorized Signatory) - **Format Attached** *→ without date*
- ⑤. MOE of Borrower (Franking an amount of 0.5% Loan amount with a maximum cap of Rs.50,000 / IF UAM is applicable then Franking of Rs.1000 and Signed by I Bank Official) - - **Format Attached**

Regards

Venkatesh Babu
SMEAG Hyderabad
ICICI Bank Limited
M: 6309683092

""Print this mail only if absolutely necessary. Save Paper. Save Trees." The information contained in this e-mail and any attachments to this message are intended for the exclusive use of the intended recipient and may contain proprietary, confidential or legally privileged information. If you are not the intended recipient, please note that you are not authorized to disseminate, distribute or copy this e-mail or any parts of it or act upon/rely on the contents of this e-mail in any manner. Please notify the sender immediately by e-mail and destroy all copies of this e-mail and any attachments. Please also note that ICICI Bank or its subsidiaries and associated companies, (collectively "ICICI Group"), are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and that any views expressed in this e-mail are not endorsed by/binding on the ICICI Group unless the sender does so expressly with due authority of ICICI Group. Before opening any attachments please check them for viruses and defects and please note that ICICI Group accepts no liability or responsibility for any damage caused by any virus that may be transmitted by this email. Thank you for your cooperation."



ANNEXURE VI C - Borrower.docx → 1000 Franking
59kB



ANNEXURE VII A _Borrower.docx → 200 Franking + Notary with not date
82.5kB



Composite DOH for WCF RTL and Dervatives updated as on Feb 11 2022.docx
48kB



Guarantee Deed 2021 _ Modi Builders.docx
55.8kB



Term Loan Facility Agreement Version w.e.f. June 2022_clean (2)_Latest.docx
116.3kB



1.Board Resolution for Borrower (w.e.f October 16, 2012).doc
49kB



2.1 Certificate_Sec 281-Borrower.doc
49kB



8. Draft Shareholders Resolution-Section 185-CG1.docx
24.8kB



8. Draft Shareholders Resolution-Section 186-CG1.docx
21.5kB



11_185CA _Certificate-CG1.doc
34.5kB



11_CACertificate_186-CG1.doc

27kB



48. Board Resolution from Third party - CG.doc

46.5kB



221.CA_certificate_format_for_Margin.doc

38.5kB

24 - April - 156

7.82 g

(- 3.24)
4.58

14.99 ✓

3.92 g

Rajesh - 529594208748

Ph: ~~917777 4700~~

359451383669

9848042067.

Alc - Naveen

From: Venkatesh Doosa /SME-RM/IBANK/ <venkateshbabu.doosa@icicibank.com>
Sent: 28 December 2022 17:31
To: naveen.g .
Cc: Rahul Agrawal /SME-RM/IBANK/HYD; Nidhi Tirkey /SME-RM/IBANK/HYD;
Soham Modi; Shreya Matrix; Jaini Batavia; Kusum .
Subject: RE: Gv Research Centers Pvt Ltd- RTL-3 Quries.

Dear Team,

Please find the reverts for the pending points post discussion with Shreya Ma'am

1. Please remove the point on Lender's first right of refusal. We may want to do a pari-passu if we get better terms. – As informed on the call, the Lender's first right of refusal is only when our terms are better or when they match with any other lender in future, however the amount of the overall loan for the company depends on the assessment and our internal committee approval

6. Security cover has been increased from 1.25 to 1.5 between sanction 2 and 3. – Security cover didn't include the fixed assets of the project during the last sanction, however with the current sanction additional security cover is inclusive of fixed assets amount which can be confirmed through a CA certificate.

9. Company to be informed of any increase in interest rate on email. – Any change in spread will be informed to the borrower upfront however with regards to change in repo rate, the same is available in public domain. Also we would be providing a demand advice every month mentioning the details of principal and interest to be serviced with calculation.

Regards
Venkatesh

From: naveen.g . <naveen.g@modiproperties.com>
Sent: 27 December 2022 15:10
To: Venkatesh Doosa /SME-RM/IBANK/ <venkateshbabu.doosa@icicibank.com>
Cc: Rahul Agrawal /SME-RM/IBANK/HYD <rahul.agrawa@icicibank.com>; Nidhi Tirkey /SME-RM/IBANK/HYD <nidhi.tirkey@icicibank.com>; Soham Modi <sohammodi@modiproperties.com>; Shreya Matrix <shreya@matrixrecon.com>; Jaini Batavia <jaini@matrixrecon.com>; Kusum . <kusum@modiproperties.com>
Subject: Gv Research Centers Pvt Ltd- RTL-3 Quries.

"External Email Warning: Do not click on any attachment or links/URL in this email unless sender is reliable."

Dear Venkatesh,

As per the discussion had today in our office with Shreya Ma'am on con-call, kindly confirm through a E-mail for the below mentioned points.

1. Please remove the point on Lender's first right of refusal. We may want to do a pari-passu if we get better terms.

2. Repayment is ballooning, increasing the interest value substantially. Please see if we want to and can increase initial payments and reduce later payments.

3. Try to replace DSRA to ISRA for a period until moratorium or rent start
4. Earlier sanctions did not have a corporate guarantee of Modi Properties clause
5. 1.5% LC commission should be all inclusive and include retirement charges.
6. Security cover has been increased from 1.25 to 1.5 between sanction 2 and 3.
7. Spread was 5.75% in the second sanction from 4% in the 1st sanction, increasing interest rate by 1.75%. Current one is also 4%. You may want to negotiate the second one.
8. In Escrow mechanism point, waterfall mechanism was not there in earlier 2 sanctions. What does that mean.
9. Company to be informed of any increase in interest rate on email.

Regards,

Naveen.G

Asst Finance Manager | +91 7416121573 | Naveen.g@modiproperties.com

Modi Properties Pvt. Ltd. | www.modiproperties.com

5-4-187/ 3 & 4, M G Road, Secunderabad – 03 |

Don't just buy a flat or villa! Buy a great lifestyle!

We build affordable flats & villas in gated communities.

""Print this mail only if absolutely necessary. Save Paper. Save Trees." The information contained in this e-mail and any attachments to this message are intended for the exclusive use of the intended recipient and may contain proprietary, confidential or legally privileged information. If you are not the intended recipient, please note that you are not authorized to disseminate, distribute or copy this e-mail or any parts of it or act upon/rely on the contents of this e-mail in any manner. Please notify the sender immediately by e-mail and destroy all copies of this e-mail and any attachments. Please also note that ICICI Bank or its subsidiaries and associated companies, (collectively "ICICI Group"), are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and that any views expressed in this e-mail are not endorsed by/binding on the ICICI Group unless the sender does so expressly with due authority of ICICI Group. Before opening any attachments please check them for viruses and defects and please note that ICICI Group accepts no liability or responsibility for any damage caused by any virus that may be transmitted by this email. Thank you for your cooperation."

(H) - Naveen

Gv Research Centers Pvt Ltd- RTL- Tuesday, 27 Dec 2022, 3:09 pm
3 Quries.

To: Venkatesh Doosa /SME-RM/IBANK/
<venkateshbabu.doosa@icicibank.com>
From: naveen.g . <naveen.g@modiproperties.com>
Cc: Rahul Agrawal /SME-RM/IBANK/HYD
<rahul.agrawa@icicibank.com>, Nidhi Tirkey /SME-
RM/IBANK/HYD <nidhi.tirkey@icicibank.com>, Soham
Modi <sohammodi@modiproperties.com>, Shreya Matrix
<shreya@matrixrecon.com>, Jaini Batavia
<jaini@matrixrecon.com>, Kusum .
<kusum@modiproperties.com>

Dear Venkatesh,

As per the discussion had today in our office with Shreya Ma'am on con-call, kindly confirm through a E-mail for the below mentioned points.

1. Please remove the point on Lender's first right of refusal. We may want to do a pari-passu if we get better terms.
2. Repayment is ballooning, increasing the interest value substantially. Please see if we want to and can increase initial payments and reduce later payments.
3. Try to replace DSRA to ISRA for a period until moratorium or rent start
4. Earlier sanctions did not have a corporate guarantee of Modi Properties clause
5. 1.5% LC commission should be all inclusive and include retirement charges.
6. Security cover has been increased from 1.25 to 1.5 between sanction 2 and 3.

7. Spread was 5.75% in the second sanction from 4% in the 1st sanction, increasing interest rate by 1.75%. Current one is also 4%. You may want to negotiate the second one.

8. In Escrow mechanism point, waterfall mechanism was not there in earlier 2 sanctions. What does that mean.

9. Company to be informed of any increase in interest rate on email.

Regards,

Naveen.G

Asst Finance Manager | [+91 7416121573](tel:+917416121573) |

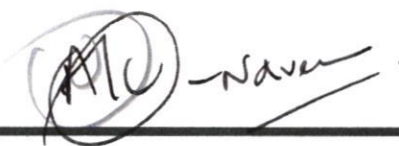
Naveen.g@modiproperties.com

Modi Properties Pvt. Ltd. | www.modiproperties.com

5-4-187/ 3 & 4, M G Road, Secunderabad – 03 |

Don't just buy a flat or villa! Buy a great lifestyle!

We build affordable flats & villas in gated communities.

 Naveen

From: Shreya Mody <shreya@matrixrecon.com>
Sent: 26 December 2022 20:19
To: Soham Modi; naveen.g .
Cc: Jaini Batavia; Kusum .
Subject: Re: GV Research center Pvt Ltd- ICICI loan Sanction Queries.

And one more point.

They would inform us of any increase in interest rate on email.

Shreya Mody

On 26-Dec-2022, at 7:38 PM, Shreya Matrix <shreya@matrixrecon.com> wrote:

Dear Soham,

Some additional inputs for negotiation with ICICI.

1. Please remove the point on Lender's first right of refusal. We may want to do a pari-passu if we get better terms.
2. Repayment is ballooning, increasing the interest value substantially. Please see if we want to and can increase initial payments and reduce later payments.
3. Try to replace DSRA to ISRA for a period until moratorium or rent start
4. Earlier sanctions did not have a corporate guarantee of Modi Properties clause
5. 1.5% LC commission should be all inclusive and include retirement charges.
6. Security cover has been increased from 1.25 to 1.5 between sanction 2 and 3.
7. Spread was 5.75% in the second sanction from 4% in the 1st sanction, increasing interest rate by 1.75%. Current one is also 4%. You may want to negotiate the second one.
8. In Escrow mechanism point, waterfall mechanism was not there in earlier 2 sanctions. What does that mean.

Thanks and Regards,



Shreya Mody
Director, Matrix Recon Pvt Ltd.
[+91 98922 46106](tel:+919892246106) | [+91 22 2490 4551](tel:+912224904551) | 802,
8th Level, Lodha Supremus, Opp.
The World Towers, S. B Rd., Lower Parel
(W), Mumbai - 400 013.



Matrix Recon Pvt. Ltd. will not accept any liabilities at law in equity or whatsoever for any decision made or influenced as a result of this correspondence. If you are not the intended recipient, notify the sender of the same.

On Fri, Dec 23, 2022 at 11:53 AM naveen.g . <naveen.g@modiproperties.com> wrote:
Dear Jaini Ma'am,

Regarding GV Research center Pvt Ltd- ICICI loan Sanction Soham sir raised some of the queries. Please find attached sanction letter for your reference.

Regards,

Naveen.G

Asst Finance Manager | +91 7416121573 | Naveen.g@modiproperties.com

Modi Properties Pvt. Ltd. | www.modiproperties.com

5-4-187/ 3 & 4, M G Road, Secunderabad – 03 |

Don't just buy a flat or villa! Buy a great lifestyle!

We build affordable flats & villas in gated communities.

Processing Fee - RTL3 -GV Research Centers Private Limited

From: Venkatesh Doosa /SME-RM/IBANK/ (venkateshbabu.doosa@icicibank.com)

To: naveen.g@modiproperties.com

Cc: rahul.agrawa@icicibank.com; sohammodi@modiproperties.com

Date: Wednesday, December 28, 2022 at 04:04 PM GMT+5:30

Dear Naveen,

Request your confirmation for collecting INR 19,50,000 + GST (i.e INR 23,01,000.0) towards loan processing fee for Rupee Term Loan 3.

Also confirm the account number to debit the fees.

Regards
Venkatesh Babu
SMEAG Hyderabad
ICICI Bank Limited
M: 6309683092

Get [Outlook for iOS](#)

""Print this mail only if absolutely necessary. Save Paper. Save Trees." The information contained in this e-mail and any attachments to this message are intended for the exclusive use of the intended recipient and may contain proprietary, confidential or legally privileged information. If you are not the intended recipient, please note that you are not authorized to disseminate, distribute or copy this e-mail or any parts of it or act upon/rely on the contents of this e-mail in any manner. Please notify the sender immediately by e-mail and destroy all copies of this e-mail and any attachments. Please also note that ICICI Bank or its subsidiaries and associated companies, (collectively "ICICI Group"), are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and that any views expressed in this e-mail are not endorsed by/binding on the ICICI Group unless the sender does so expressly with due authority of ICICI Group. Before opening any attachments please check them for viruses and defects and please note that ICICI Group accepts no liability or responsibility for any damage caused by any virus that may be transmitted by this email. Thank you for your cooperation."

23082022

Re: GV Research center Pvt Ltd- ICICI loan Sanction Queries.

From: Shreya Mody (shreya@matrixrecon.com)

To: sohammodi@modiproperties.com; naveen.g@modiproperties.com

Cc: jaini@matrixrecon.com; kusum@modiproperties.com

Date: Monday, December 26, 2022 at 08:19 PM GMT+5:30

And one more point.

They would inform us of any increase in interest rate on email.

Shreya Mody

On 26-Dec-2022, at 7:38 PM, Shreya Matrix <shreya@matrixrecon.com> wrote:

Dear Soham,

Some additional inputs for negotiation with ICICI.

1. Please remove the point on Lender's first right of refusal. We may want to do a pari-passu if we get better terms.
2. Repayment is ballooning, increasing the interest value substantially. Please see if we want to and can increase initial payments and reduce later payments.
3. Try to replace DSRA to ISRA for a period until moratorium or rent start
4. Earlier sanctions did not have a corporate guarantee of Modi Properties clause
5. 1.5% LC commission should be all inclusive and include retirement charges.
6. Security cover has been increased from 1.25 to 1.5 between sanction 2 and 3.
7. Spread was 5.75% in the second sanction from 4% in the 1st sanction, increasing interest rate by 1.75%. Current one is also 4%. You may want to negotiate the second one.
8. In Escrow mechanism point, waterfall mechanism was not there in earlier 2 sanctions. What does that mean.

Thanks and Regards,



Shreya Mody

Director, Matrix Recon Pvt Ltd.

+91 98922 46106 | +91 22 2490 4551 |
802, 8th Level, Lodha Supremus, Opp.
The World Towers, S. B Rd., Lower Parel
(W), Mumbai - 400 013.



Matrix Recon Pvt. Ltd. will not accept any liabilities at law in equity or whatsoever for any decision made or influenced as a result of this correspondence. If you are not the intended recipient, notify the sender of the same.

On Fri, Dec 23, 2022 at 11:53 AM naveen.g. <naveen.g@modiproperties.com> wrote:

Dear Jaini Ma'am,

Regarding GV Research center Pvt Ltd- ICICI loan Sanction Soham sir raised some of the queries. Please find attached sanction letter for your reference.

Processing Fee - RTL3 -GV Research Centers Private Limited

From: Venkatesh Doosa /SME-RM/IBANK/ (venkateshbabu.doosa@icicibank.com)

To: naveen.g@modiproperties.com

Cc: rahul.agrawa@icicibank.com; sohammodi@modiproperties.com

Date: Wednesday, December 28, 2022 at 04:04 PM GMT+5:30

Dear Naveen,

Request your confirmation for collecting INR 19,50,000 + GST (i.e INR 23,01,000.0) towards loan processing fee for Rupee Term Loan 3.

Also confirm the account number to debit the fees.

Regards
Venkatesh Babu
SMEAG Hyderabad
ICICI Bank Limited
M: 6309683092

Get [Outlook for iOS](#)

""Print this mail only if absolutely necessary. Save Paper. Save Trees." The information contained in this e-mail and any attachments to this message are intended for the exclusive use of the intended recipient and may contain proprietary, confidential or legally privileged information. If you are not the intended recipient, please note that you are not authorized to disseminate, distribute or copy this e-mail or any parts of it or act upon/rely on the contents of this e-mail in any manner. Please notify the sender immediately by e-mail and destroy all copies of this e-mail and any attachments. Please also note that ICICI Bank or its subsidiaries and associated companies, (collectively "ICICI Group"), are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and that any views expressed in this e-mail are not endorsed by/binding on the ICICI Group unless the sender does so expressly with due authority of ICICI Group. Before opening any attachments please check them for viruses and defects and please note that ICICI Group accepts no liability or responsibility for any damage caused by any virus that may be transmitted by this email. Thank you for your cooperation."

From: Venkatesh Doosa /SME-RM/IBANK/ <venkateshbabu.doosa@icicibank.com>
Sent: 28 December 2022 16:04
To: naveen.g .
Cc: Rahul Agrawal /SME-RM/IBANK/HYD; Soham Modi
Subject: Processing Fee - RTL3 -GV Research Centers Private Limited

Dear Naveen,

Request your confirmation for collecting INR 19,50,000 + GST (i.e INR 23,01,000.0) towards loan processing fee for Rupee Term Loan 3.

Also confirm the account number to debit the fees.

Regards
Venkatesh Babu
SMEAG Hyderabad
ICICI Bank Limited
M: 6309683092

Get [Outlook for iOS](#)

*Naveen,
ICICI can debit
from our A/c!*

29/12/22

""Print this mail only if absolutely necessary. Save Paper. Save Trees." The information contained in this e-mail and any attachments to this message are intended for the exclusive use of the intended recipient and may contain proprietary, confidential or legally privileged information. If you are not the intended recipient, please note that you are not authorized to disseminate, distribute or copy this e-mail or any parts of it or act upon/rely on the contents of this e-mail in any manner. Please notify the sender immediately by e-mail and destroy all copies of this e-mail and any attachments. Please also note that ICICI Bank or its subsidiaries and associated companies, (collectively "ICICI Group"), are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and that any views expressed in this e-mail are not endorsed by/binding on the ICICI Group unless the sender does so expressly with due authority of ICICI Group. Before opening any attachments please check them for viruses and defects and please note that ICICI Group accepts no liability or responsibility for any damage caused by any virus that may be transmitted by this email. Thank you for your cooperation."

From: Jaini Batavia <jaini@matrixrecon.com>
Sent: 23 December 2022 20:02
To: Venkatesh Ibank/
Cc: Rahul Hyd; Soham Modi; Shreya Mody; naveen.g .
Subject: Sanction letter: points to discuss

Hi Venkatesh,

In reference to the sanction letter, following are few points we wish to get comfort upon:

Page 5, please change the condition to Lease commencement date rather Rent Commencement date. (Please refer LOI for the same)

In the disbursement schedule, the last tranche disbursement of 7.5 Cr., please update the condition to receipt of security deposit and lease commencement date rather then Receipt of first rent

Page 16, special condition other:

Point 1, an option to take or assign unsold area in proportion to outstanding debt at a price of 5000 per sft is not acceptable and needs to be removed.

Looking for your positive revert.

Thanks and Regards,

Jaini Batavia.