CREDIT ARRANGEMENT LETTER ("CAL")

Date : 27-12-2023

CAL NO: CAL143021523006

JMK GEC REALTORS PRIVATE LIMITED ("Borrower")

5-2-223,Gokul Distillery
Road, Secunderabad –
500003, Telangana.

Kind Attention : Mr. Rajesh Kumar Jayantilal Kadakia, Mr. Sharad Kumar Jayantilal Kadakia, Mr. Soham Satish Modi and Mrs. Tejal Soham Modi.

Dear Sir/s,

We refer to the credit facility/ies in the form of working capital facility (“Facility/ies”, details whereof are mentioned in the Annexure hereto) granted to you by ICICI Bank Limited (“ICICI Bank”), pursuant to a credit arrangement letter including any amendments thereof (“CAL”, details whereof are mentioned in the Annexure) and other facility documents, executed in connection therewith (“Transaction Documents”).

In case the aforesaid terms and conditions are acceptable to you and you wish to accept the same by way of wet signatures, we request you to return the duplicate copy of this CAL, duly signed in token of acceptance of the terms and conditions specified herein and also furnish to us the required agreements/documents, accompanied by the requisite authorizations.

In case you wish to convey your acceptance by way of electronic signature, we request you to return this CAL duly signed electronically, in token of acceptance of the terms and conditions specified herein and also furnish to

Digitally Signed by Maruthi Rao Kunapareddy
28 Dec 2023 at 18:54:37 IST
Signed using SignDesk

Digitally Signed by Soham Satish Modi
29 Dec 2023 at 14:10:55 IST
Signed using SignDesk

us the required agreements/documents, accompanied by the requisite authorizations.

Unless ICICI Bank receives the duly accepted CAL, within 30 days from the date of this CAL and unless requisite documents in respect of the Facilities/security, as may be stipulated by ICICI Bank, are executed and provided in a form and manner acceptable to ICICI Bank, within 30 days from the date of this CAL, this CAL shall automatically lapse without any further communication from ICICI Bank, unless the validity of the offer is expressly extended / revived by ICICI Bank in writing.

Yours faithfully,

For ICICI Bank Limited

Name : Mr. Maruthi Kunapareddy

Designation: Regional Head.

I / We accept this Credit Arrangement Letter.

Mr. Soham Satish Modi

Authorised signatory of JMK GEC Realtors Private Limited

ANNEXURE I

(Rs. In Million)

Facility	Existing Limit	Addition/ Reduction	Proposed Limit	Security and/or Contractual Comfort*	Facility Validity Date/Months
Fund Based					
Overdraft	0.0	100.0	100.0	Secured	Dec 26, 2024
Sub Total A	0.0	100.0	100.0		
Non Fund Based					
Sub Total B	0.0	0.0	0.0		
Others	0.0	0.0	0.0		
Sub Total C	0.0	0.0	0.0		
Total Limits (A+B+C)	0.0	100.0	100.0		

Over Draft (Fund Based)

Facility	Overdraft
Type of facility	Fund Based
Proposed Limit	Rs. 100.0 Million
Sub-limit	Nil
Peak Limit	No - Uniform limit throughout the validity of facility.
Division wise limits	Nil
Purpose	For working capital requirement of the borrower
Interchangeability	No
Security	1. Fixed Deposit and 2. Personal Guarantee of Mr. Rajesh Kumar Jayantilal Kadakia, Mr. Sharad Kumar Jayantilal Kadakia
Margins	15%
Validity	12 months
Interest	The rate of interest of the Facility stipulated by the Bank shall be sum of the FD Rate (FCNR FD /INR FD) *+ Spread per annum, plus applicable statutory levy, if any (Interest Rate) and shall be charged on the principal amount of the Facility remaining outstanding each day. The applicable FD Rate shall be the rate prevailing one Business Day preceding the date of account opening /limit setup /renewal. The FD rate FCNR FD/ INR FD rate is (as per prevailing rate) and Spread is 1 %. This will be fixed for a tenure of 12 months
Interest payment frequency	Notwithstanding anything contrary contained in any

	Transaction Document, the Interest on the outstanding amount under the Facilities shall be charged in the Account and payable on the 2nd day of every month for the Interest Period. Interest Period means the period commencing from the Interest debit date in the preceding calendar month and ending one day prior to the Interest debit date of the following calendar month. Initially, the Interest shall be debited/charged from the date of first utilization in a calendar month upto one day prior to the Interest debit date of the following calendar month and thereafter Interest shall be debited/charged on the 2nd day of every successive month.
Interest calculation	Interest will be calculated on 365 day basis.
Pre-payment	Nil
Disbursement	Disbursement can be done pro-rata to the available FD against FCNR (B) Deposits / INR Deposits.
Tenor	12 months or Not more than the FD maturity date whichever is earlier.
Processing Fees	0.25 % P.a.

Operational and other terms and conditions (Common to all facilities mentioned):

OPERATIONAL TERMS

Description	Particulars	Frequency
Unit Visit	Unit Visit by ICICI Bank's officials or ICICI Bank's concurrent auditors or statutory auditors or officials of RBI or any other refinancing agency or ICICI Bank's/RBI's authorized agency or any other third party authorized by ICICI Bank.	Annually.
Stock Audit	ICICI Bank, in consultation with the Borrower, will arrange for stock and receivables audit. The terms of reference will be finalized by ICICI Bank, at its sole discretion.	NA
Stock Statement	The Borrower shall furnish, at the frequency and on or before the dates specified herein, details of stock, in a format, satisfactory to ICICI Bank.	NA
Data required for renewal	To be provided by the Borrower.	45 days before expiry of limits

Clause	Standard Data
OFAC clause	i. The Borrower hereby, in addition to the representations, declarations and warranties contained in the General Conditions, makes the representations, warranties and agreements as given below and confirms that the same will continue to remain, true, correct, valid and subsisting in every respect till the money remains remain to ICICI Bank under the Facility: Neither the Borrower nor any other person benefiting in any capacity in connection with or from the Facility Agreement and/or any instruments and/or payments thereunder is a Specially Designated National (SDN) and/or otherwise sanctioned, under the sanctions promulgated by the United States (including its Office of Foreign Assets Controls (OFAC)), India, United States, United Nations, European Union, the jurisdiction of the Facility Office and/or any other country (collectively, the """"Sanctions""""). ii. The Borrower hereby acknowledges, covenants and agrees that: (a) The Sanctions may become applicable with respect to the Facility and/or transactions thereunder, including to any documentary credits and/or guarantees issued and/or

	disbursements and/or payments made by the Bank pursuant to the Facility Agreement. Sanctions may pertain inter alia, to the purpose and/or end use of the Facility, goods manufactured in or originated from/through certain countries, shipment from/to/using certain countries, ports, vessels, liners and/or due to involvement of certain persons and entities (including correspondent banks and the Facility Office). Consequently, disbursement, issuance, payment and/or processing under the Facility by the Bank may become subjected to the Sanctions and the Bank shall have the unconditional right to refuse to process any transactions that violate/may violate any Sanctions. It shall ensure that the transactions entered into pursuant to the Transaction Documents do not violate any Sanctions and that no persons, entities or otherwise, currently subject to any Sanctions
Schedule of charges for foreign exchange and international business services	Except as specifically provided in the CAL, all other applicable charges, as per Schedule of charges for Transaction Banking Services as uploaded on https://www.icicibank.com/businessbanking/servicecharges.page? , will be recovered for transaction banking services rendered by ICICI Bank. ICICI Bank reserves the right to modify such charges from time to time and update it on the aforesaid link and it shall be the obligation of the Borrower to check such revisions/modifications.
Additional Interest Rates	As per 'Annexure - Additional interest rate'
Compliance with specific	Borrower confirms that: (i) it is not involved and shall not be

environment al and social management conditions	involved in any of the below mentioned activities till the Facilities are fully repaid, to the satisfaction of ICICI Bank, and/or (ii) the end use of the Facilities is not and shall not be towards any of the below mentioned activities: a. Production or activities involving harmful or exploitative forms of forced labour/harmful child labour; b. Production or trade in weapons and munitions except for defence; c. Production or trade of wildlife or products regulated under Convention on International Trade in Endangered Species (CITES); d. Gambling, casinos and equivalent enterprises; e. New projects consuming/producing Ozone Depleting Substances; f. Projects involving exposure to Radioactive materials except projects where the radioactive source is adequately shielded; g. Production or trade in unbonded asbestos fibers (other than the purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20%) h. Commercial logging operations or the purchase of logging equipment for use in primary tropical moist forest (prohibited by the Forestry policy); i. Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, including production or trade in

	pesticides/herbicides subject to international phase outs or bans; j. Drift net fishing in the marine environment using nets in excess of 2.5 km in length; and k. Dealing in narcotics. (Applicable for term loan also.)
Validity	To comply with the clarification issued by RBI on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to advances Clarifications, vide circular dated November 12, 2021 (and as amended from time to time), exact validity dates for working capital facilities to be mentioned at the time of issuance of CAL
Additional terms	A. The Facilities are repayable on demand. ICICI Bank, without assigning any reason, reserves the right to not disburse any Facility, partially or fully, and the Borrower / guarantors shall not have any claim against ICICI Bank for such non disbursement. In addition to any other terms, the disbursement of the Facilities is contingent upon (a) positive CIBIL report of the Borrower or any of its directors; (b) the Borrower or any of its directors not being declared as a wilful defaulter or non -cooperative borrower; (c) the Borrower's account not being classified and reported to RBI as Special Mention Account 1 or 2.. The Borrower agrees that it shall open and operate the overdraft account/cash credit account/ current account/ collection account/ escrow account in line with the guidelines stipulated by RBI, vide the RBI Circular on Opening of Current Accounts by Banks - Need for Discipline', dated August 6, 2020, as amended from time to time and provide necessary details/information/authorisation as may be required by ICICI Bank to ensure regulatory compliance. The

	Borrower shall immediately inform ICICI Bank in writing in the event there is any change in its banking arrangement which may have bearing on the regulatory compliance.

Default Interest Rates

S No.	Nature of default (as applicable)	Reckoning of default interest	Default interest rate (p.a.) payable monthly
1	Irregular due to drawings beyond DP / Limit	1. Excess drawings over drawing power but within sanctioned limit. 2. Excess drawings over sanctioned limit. 3. Non-renewal of limits Additional interest would be charged from the next day of excess drawings/date of expiry till such time the outstanding is brought within drawing power / sanctioned limit as applicable/ limits are renewed.	2% over the Documented Rate.
2	Payment default (in case of foreign	Additional interest would be charged from	2% over the Documented Rate.

	currency loans, the foreign currency amount will be converted into equivalent rupee and additional interest as mentioned herein will be charged)	next day of due date till such time the default amount is paid.	(Note - The Borrower agrees that in the event payment default continues for more than 90 days, the additional interest rate shall increase to '6% over the Documented Rate' and such increased rate shall be applicable from the date of the payment default.)
3	Non-compliance of sanction terms pertaining to security creation	Security not created and perfected within the sanctioned timeline.	For the first 15 days of delay: Nil Delay > 15 days: 1% p.a.

Yours faithfully,

For ICICI Bank Limited

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Name : Mr. Maruthi Kunapareddy

Designation: Regional Head.

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