

RE: Requesting clarity on property-SSLLP

From: Arjun Gk (Consumer Bank, KMBL) (arjun.gk@kotak.com)

To: naveen.g@modiproperties.com

Cc: shivakumar@modiproperties.com; sohammodi@modiproperties.com; satrasala.tejaswini@kotak.com

Date: Wednesday, January 24, 2024 at 06:46 PM GMT+5:30

Dear Sir,

As per the discussion please find the below reverts

- The renewal / review charges to be collected will be charged @0.25% in future. >>> **We will charge only 0.25% as renewal fees for existing limits if any enhancement facility we will take approval accordingly**
- Waiver of Burglary Insurance in respect of Stocks of Rs.2.00 Crore; >> **We will take approval for wavier of burglary Insurance but we need to submit necessary facilities like security, camera etc.**
- Waiver of non-utilisation penalty; >> **As discussed minimum utilisation per quarter should be min 0.50% for which we will take approval**
- No additional charges for limits changing to MHPL; >> **As discussed we will take only nominal Fees after one year of disbursement and within one year they will not be any charges, limits shifting will be done post credit vetting only.**
- Nil – pre-closure/fore closure in case of repayment from own funds; >> **As discussed if the limits are closed with promoters own funds and we need to take bank consent and 30 days' notice period to be served so that we will take necessary approvals for NIL Fore Closure**
- As specified Annexure-III is referring due-diligence of stock audit – waiver of stock audit. >> **Stock audit is not applicable to the firm**
- Removal of SMA clause. >> **As per norms of RBI we have kept he norms as to inform customer why account will be classified as SMA, we request you to keep sufficient funds to clear the Interest overdue if any**
- Waiver of Key man policy insurance. >> **We request to submit the insurance copies so that we will take necessary approvals.**

Arjun GK

Associate Vice President- WC)



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Arjun.gk@kotak.com



6-3-1109/1/P/202, 6-3-1109/1/P/202, Navabharat Chambers,
Rajbhavan Road Somajiguda, Hyderabad-500016



Linkedin ID:



Advance Contact Level 1:niranjan.jasti@kotak.com

From: naveen.g . <naveen.g@modiproperties.com>

Sent: 24 January 2024 13:39

To: Arjun Gk (Consumer Bank, KMBL) <Arjun.Gk@kotak.com>; Satrasala Tejaswini (Consumer Bank, KMBL)

<satrasala.tejaswini@kotak.com>

Cc: shivakumar@modiproperties.com; sohammodi@modiproperties.com

Subject: Re: Requesting clarity on property-SSLLP

""The Sender of this email is from non Kotak domain""

Dear Arjun Sir,

With reference to your sanction and subsequent oral confirmation regarding charges, we request you to give written consent over mail for the following :

1. The renewal / review charges to be collected will be charged @0.25% in future.
2. Waiver of Burglary Insurance in respect of Stocks of Rs.2.00 Crore;
3. Waiver of non-utilisation penalty;
4. No additional charges for limits changing to MHPL;
5. Nil – pre-closure/fore closure in case of repayment from own funds;
6. As specified Annexure-III is referring due-diligence of stock audit – waiver of stock audit.
7. Removal of SMA clause.
8. Waiver of Key man policy insurance.

We note to execute documentation on receipt of above approvals/confirmation.

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 |

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On Tuesday, January 23, 2024 at 11:05:01 AM GMT+5:30, <satrasala.tejaswini@kotak.com> wrote:

Dear Sir,

Please find the revised sanction letter

Request you execute the Sale deed for the property and submit on priority basis.

Tejaswini Satrasala

Deputy Manager-Working Captial

Mail ID : satrasala.tejaswini@kotak.com

Mob: 8976797791

Kotak Mahindra Bank,

Raj Bhavan Road, Somajiguda,

Hyderabad - 500016



From: Arjun Gk (Consumer Bank, KMBL) <Arjun.Gk@kotak.com>

Sent: Saturday, January 20, 2024 5:38 PM

To: naveen.g . <naveen.g@modiproperties.com>

Cc: Shivakumar . <shivakumar@modiproperties.com>; soham modi <sohammodi@modiproperties.com>; Satrasala Tejaswini (Consumer Bank, KMBL) <satrasala.tejaswini@kotak.com>

Subject: RE: Requesting clarity on property-SSLLP

Importance: High

Dear Sir,

With regards to the below trail mail, please find the attached revised sanction letter we here by confirm that limits have been sanctioned and there is a pre disbursement condition that to submit the sale deed.

Regarding point 2 we will take only nominal Fees after one year of disbursement and within one year they will not be any charges, limits shifting will be done post credit vetting only.

Arjun GK

Associate Vice President- WC)



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Linkedin ID:



Advance Contact Level 1:niranjan.jasti@kotak.com

From: naveen.g . <naveen.g@modiproperties.com>

Sent: 20 January 2024 14:52

To: Arjun Gk (Consumer Bank, KMBL) <Arjun.Gk@kotak.com>

Cc: Shivakumar . <shivakumar@modiproperties.com>; soham modi <sohammodi@modiproperties.com>; Satrasala

Tejaswini (Consumer Bank, KMBL) <satrasala.tejaswini@kotak.com>
Subject: Re: Requesting clarity on property-SSLLP

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Dear Arjun Sir,

We note to executive sale deed on receipt of revised sanction, hence we request you to accord approval. further the sale deed execution may be specified as a pre-disbursement condition.

In addition to the above we have also requested not to insist processing chargers/ other chargers on dissolve of Summit Sales LLP (SSLLP) borrowing company. As the same will be taken over by Modi Housing Pvt Ltd (MHPL) proposed.

Please confirm.

Regards,

Naveen.G

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

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On Saturday, January 20, 2024 at 11:19:39 AM GMT+5:30, Arjun Gk (Consumer Bank, KMBL) <arjun.gk@kotak.com> wrote:

Dear Sir,

As per the our internal legal team confirmation, we need to execute the Sale deed, we request you to kindly execute the same and submit.

Arjun GK

Associate Vice President- WC)



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Arjun.gk@kotak.com



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Rajbhavan Road Somajiguda, Hyderabad-500016



Linkedin ID:



Advance Contact Level 1:niranjan.jasti@kotak.com

From: naveen.g . <naveen.g@modiproperties.com>
Sent: 19 January 2024 20:57
To: Arjun Gk (Consumer Bank, KMBL) <Arjun.Gk@kotak.com>; Satrasala Tejaswini (Consumer Bank, KMBL) <satrasala.tejaswini@kotak.com>
Cc: Shivakumar . <shivakumar@modiproperties.com>; soham modi <sohammodi@modiproperties.com>
Subject: Re: Requesting clarity on property-SSLLP

""The Sender of this email is from non Kotak domain""

Dear Arjun Sir,

Please find the below comments of our MD sir.

Regards,

Naveen.G

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

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On Friday, January 19, 2024 at 08:49:22 PM GMT+5:30, soham modi <sohammodi@modiproperties.com> wrote:

We will execute a sale deed when requested.

Regards,

Soham Modi

From: naveen.g . <naveen.g@modiproperties.com>
Sent: Friday, January 19, 2024 8:15:00 PM
To: Soham Modi <sohammodi@modiproperties.com>
Cc: Shivakumar . <shivakumar@modiproperties.com>
Subject: Requesting clarity on property-SSLLP

Good Evening,

Soham Sir,

As per the trial mail, regarding Summit Sales LLP CC limit from Kotak Mahindra Bank.

There is one query raised by bank legal team,that on Agreement of sale bank cannot execute MOE document. It has either to be Sale deed or we need to cancel the Agreement of sale.

Sir, kindly Suggest for further action.

Regards,

Naveen.G

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

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----- Forwarded Message -----

From: Arjun GK (Consumer Bank, KMBL) <arjun.gk@kotak.com>

To: naveen.g . <naveen.g@modiproperties.com>

Cc: Satrasala Tejaswini (Consumer Bank, KMBL) <satrasala.tejaswini@kotak.com>

Sent: Friday, January 19, 2024 at 08:03:25 PM GMT+5:30

Subject: Requesting clarity on property

Dear Naveen Garu,

Greetings from Kotak Mahindra Bank Ltd

As discussed with you, we have got sanction approval but our internal legal team has raised a query that on Agreement of sale bank cannot execute MOE document.

It has either to be Sale deed or we need to cancel the Agreement of sale.

Please update the same as we are ready with the documentation to execute.

Arjun GK

Associate Vice President- WC)



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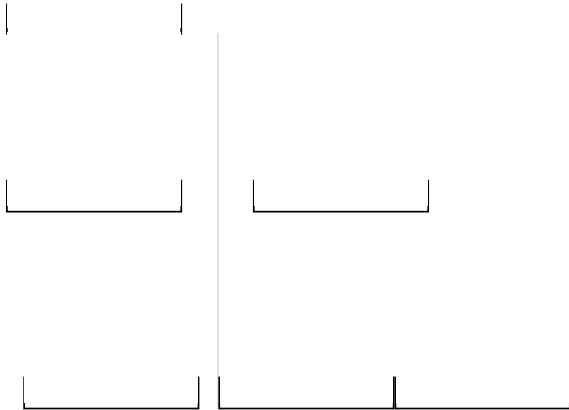
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Linkedin ID:



Advance Contact Level 1:niranjan.jasti@kotak.com

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