PNB DOCS

Phone No:
Sold To/Issued To:
Ramesh
For Whom/ID Proof:
JMKGEC R PVT LTD

भारत INDIA
INDIA NON JUDICIAL
सत्यमेव जयते
भारतीय गैर न्यायिक

JUL-23-2024 17:08:01
Rs.200/-
₹ 0000200/-
ZERO ZERO ZERO ZERO TWO ZERO ZERO
Agreement
JMKGEC Realtors Pvt Ltd.

AFFIDAVIT

Date:

The Chief Manager
Punjab National Bank
Mid Corporate Centre
Visakhapatnam

Dear Sir,

We refer to your sanction letter dated 29.04.2024 regarding sanction of fresh sanction of Term Loan (FLR) of Rs. 750.00 lakhs under **PNB** Future Leased Rentals Scheme in our favour for meeting our business needs respectively.

We offer the following immovable properties as primary/collateral securities for the above said credit facilities: -

Sl. No.	Particulars of Primary/Collateral Security
1	A commercial space having a built up area of 13240 Sq. Feet on the Fourth Floor in Tower "B" alongwith undivided share of land admeasuring 479 Sq.yds. with 18 Nos. of Car Parking slots in the lower and upper basements of the building known as "Ramky Selenium", Plot No.31 part and 32 in Sy. Nos. 115/22, 115/24,115/25, situated at Financial District, Nanakramguda, Serilingampally Mandal, R. R. District, Telangana – 500 032 of JMKGEC Realtors Private Limited and presently occupied by M/s. KFin Technologies Limited.
2	A commercial space having a built up area of 12031 Sq. Feet on the Fifth Floor in Tower "B" alongwith undivided share of land admeasuring 435.50 Sq. yds. with 16 Nos. of Car Parking slots in the lower and upper basements of the building known as "Ramky Selenium", Plot No. 31 part and 32 in Sy. Noa.115/22, 115/24,115/25, situated at Financial District, Nanakramguda, *Serilingampally Mandal, R.R. District, Telangana – 500 032 of M/s.* JMKGEC Realtors Private Limited and presently occupied by M/s. Ojas Innovative Technologies Pvt. Limited.

Contd..... 2

For JMKGEC REALTORS PVT LTD

DIRECTOR

In respect of the above primary/collateral securities, I/we hereby confirm and undertake irrevocably that: -

1) We have got a valid, clear and marketable title in respect of the said property which is free from all sorts of encumbrances (except the existing equitable mortgage charge in favour of M/s. Axis Bank Ltd.), charges, litigation, notices, liens and attachments etc. There is no suit pending/court attachment against the said property. Further, there is no dispute pending in respect of the ownership/title or any right or property in any court of law or before any arbitrator.

2) The title deeds deposited with M/s. Axis Bank Ltd. shall be released and immediately be deposited with you for creation of equitable mortgage charge over the said immovable property to secure the repayment of the above mentioned credit facilities sanctioned in our favour.

3) No loan from any other bank/FI has been availed against the security of the said immovable properties (except the existing equitable mortgage charge in favour of M/s. Axis Bank Ltd.).

4) No litigation or suit is pending in any court against the said immovable properties.

5) No statutory tax payments are pending/overdue against the said properties.

6) If any loss/damage/inconvenience caused to Punjab National Bank regarding mortgage of these properties or misuse of any documents/title deeds, I/we shall be responsible and further undertake to compensate the Punjab National Bank for the loss/damage caused due to the same.

7) The immovable properties offered as security in the account shall be maintained in good condition during the currency of the Bank's finance.

8) We shall not alienate or create any further charge on the securities offered to you as primary/collateral security for the repayment of credit facilities sanctioned.

9) The property is being/will be used as per the permitted use by DTCP/Municipal Corporation/Govt. Authorities or any rules/regulations/guidelines issued by them and if there is any misuse, breach or contravention of the same, we shall be liable and shall bear the consequences. We further undertake that I/we shall compensate the Punjab National Bank for the loss/damage caused due to the same.

For JMKGEC REALTORS PVT LTD

DIRECTOR

Contd..... 3

10) We hereby declare that the above mentioned Leased Premises have been constructed by adhering to the proceedings of the building plan nos. 50252/01/12/2010, Permit No.185005/HO/WZ/Cir-11/2010 dated 27.12.2012in respect of the securities mentioned hereinabove at Sl. Nos. 1 and 2 respectively and also as per the prevailing building laws without any deviation.

11) No disputes or litigations are pending in respect of the Leased Premises, Lease Rent or Lease Period etc.

12) The renewal or extension of the leases of the Leased Premises and conversion of the existing unregistered leases to registered leases shall not be done without prior written permission from you.

13) In case the present tenants vacate the Leased Premises, NOC in writing shall be obtained from you for giving the Leased Premises to new tenants and the tripartite agreement and PoA shall be executed as required to ensure the direct payment of rents to you.

14) In case of the lessee vacate/terminate the lease before expiry of the lease period for any reason, we shall repay the Term Loan (FLR) from our own resources.

15) In case of the lessee vacate/terminate the lease before expiry of the lease period for any reason, we shall repay the Term Loan (FLR) from our own resources.

16) Further, the bank shall have a right to foreclose the loan and recover the outstanding amount by selling the mortgaged property or by other means of recovery as deemed fit on any one of the following eventuality:

- ✓ Breach of sanctioned terms & conditions
- ✓ *Conversion of self-occupied property into let out property.*
- ✓ Substantial erosion in value of property vis-a-vis loan outstanding and non-liquidation of the account.
- ✓ The transfer of ownership without obtaining banks NOC/No Dues Certificate.
- ✓ In case the title proves defective or the mortgage created unlawfully subsequently.

Cotnd..... 4

For JMKGEC REALTORS PVT LTD

DIRECTOR

17) The mutation/title transfer of the above mentioned immovable properties in our company's name in the records of TSIIC is under process and shall be completed very soon. We shall submit the copy of TSIIC Proceedings of mutation along with the latest tax payment receipt within 90 days from the date of the first disbursement of the said sanctioned term loan, failing which the Bank can charge penal interest @ 2.00% over and above the applicable rate for the default period i.e. from the date of first disbursement till the compliance of this condition.

18) Any breach of a stipulation of the bank's policy and/or the borrower's undertaking shall be deemed to be a breach of conditions on which the aforesaid loan was agreed to be granted by the bank. Any breach of conditions may be treated as a default under the loan agreement and the bank shall be entitled to charge penal interest over and above the agreed rate of interest on the outstanding loan amount and to take such further action against the borrower as the bank may deed fit including recalling of the loan amount forthwith and initiating recovery proceedings in accordance with law.

Yours faithfully,

For JMKGEC REALTORS PVT LTD

DIRECTOR

M/s. JMKGEC Realtors Private Limited

Address: Door No. 5-2-223
"Gokul" Distillery Road
Secunderabad, Telangana – 500 003

JMK GEC REALTORS PRIVATE LIMITED
CIN: U70100TG2010PTC067673

Affidavit cum Undertaking

Date: 23.05.2024.

The Chief Manager
Punjab National Bank
Mid Corporate Centre
Visakhapatnam

Dear Sir,

We refer to your sanction letter dated 29.04.2024 regarding sanction of fresh Term Loan (FLR) of Rs. 750.00 lakhs under PNB Future Lease Rentals Scheme in our favour. In this regard, we hereby confirm/undertake irrevocably that: -

1. immovable property proposed to be mortgaged is transferred in company's name and necessary tax assessment shall be completed. TSIIC Proceedings of mutation in property tax assessment along with latest property tax receipt after mutation shall be submitted within 90 days from the date of disbursement, failing which penal interest @ 2% shall be charged over and above the applicable rate for the default period from the date of disbursement till the compliance of this condition.

2. Any advance taken by the lessor from the lessee be taken into account and suitably accounted for, while considering the loan.

3. advance taken under this scheme shall not be utilized for speculative purposes.

4. the leased property / property being mortgaged has been constructed as per the sanctioned plan and / or building bye-laws and as far as possible has a completion certificate also.

5. the loan loan funds of Axis Bank Ltd are not utilized for speculative purposes (since the present proposal is takeover of LAP from Axis Bank Ltd)

6. Borrower shall ensure that all the statutory approvals such as fire approval certificate shall be in force and timely renewal of the same as per guidelines from time to time, for which an undertaking shall be obtained.

For JMKGEC REALTORS PVT LTD

DIRECTOR

7. the loan loan funds will not be utilized for speculative purposes, real estate, capital market, investment in or for giving loans to associate/ group/ sister concerns and other activities prohibited by the law.

8. the borrower stating that they will pay applicable taxes regularly on the property and rent received from the property and submit the proof of the same (copy of Challan /return) to the bank.
9. Parties to undertake that they do not owe any overdue statutory dues like GST, Income Tax, Corporation Tax, Professional Tax, etc. and have obtained/renewed licenses from statutory authorities required for carrying out their business activity (wherever applicable).
10. that the property being mortgaged has been constructed as per the sanctioned plan and/or building bye-laws.

11. the loan amount shall not be used for Investment in or for giving loans to Associate/Group/Sister Concerns and the loans and advances given to group/Sister concerns.

12. Undertaking in this regard shall be obtained from the party.

13. the related party transaction (if any) shall be undertaken on Arm Length Basis.

14. Letter of undertaking (PNB 2099) from the borrower addressed to the lessee for paying rent to the bank be obtained and got noted / acknowledged by the lessee.

15. Foreclosure Clause: Since the loan is considered against immovable property, a requisite undertaking shall be obtained from the borrower that on the following eventuality the bank shall have a right to foreclose the loan and recover the outstanding amount by selling the mortgaged property or by other means of recovery as deemed fit:

16. Breach of sanctioned terms & conditions

17. Substantial erosion in value of property vis a vis loan outstanding and non-liquidation of the account.

18. The transfer of ownership without obtaining banks NOC/No Dues Certificate.

19. In case the tile proves defective or the mortgage unlawfully subsequently.

For JMK GEC REALTORS PVT LTD

DIRECTOR

20. An undertaking to be obtained to the effect that :

21. Credit facilities will be used for genuine business need only and not be used for speculative purpose.

22. Sub-lessee shall further not lease the property to another entity.

23. The Company will pay GST or any other applicable taxes regularly on the property and rent received from the property and submit the proof of the same (copy of Challan /return) to the bank.

24. Declaring that the leased property / property being mortgaged has been constructed as per the sanctioned plan.

25. Unsecured loan & short term borrowings shall not be withdrawn during the tenure of the loan.

26. Monthly rental income from the entire building shall be credited in the Account maintained with us only.

27. That the limits will be adjusted within unexpired lease period only.

28. A Letter of Undertaking to be obtained from the borrower addressed to the lessee for paying rent to the bank to be obtained and got noted / acknowledged by the lessee.

29. In case any of the tenants vacate the building and if the property is to be let out, NOC form the bank to be obtained to lease to a new party and ensure that the rental income from the new tenants are also received directly to our Bank taking tripartite agreement/POA..

30. An undertaking shall be obtained to the effect that the immovable property offered as primary security shall not offer on any further fresh lease / extensions of existing lease without prior written permission from the Bank.

31. An undertaking to be obtained from the lessor that there are no disputes relating to the lease / Lease amount etc.

For JMKGEC REALTORS PVT LTD

DIRECTOR

32. the leased property / property being mortgaged have been constructed as per the sanctioned plan and / or building bye-laws as far as possible has a completion certificate also.

33. Undertaking from the borrower to be obtained in connection with maintenance of current account with other Banks as per L&A circular 172 dated 29.11-2021.

34. Since the title deeds of the immovable properties offered as primary/collateral security in the instant case are inter linked, it shall be ensured that the title deeds shall be released only after full and final adjustment of both the FLR loans sanctioned in the names of M/s JMK GEC Realtors Pvt Ltd and M/s SDNMKJ Reality Pvt Ltd respectively.

35. An escrow account to be opened with our Bank for credit of rentals, against which the loan is sanctioned and ensure strict compliance of guidelines regarding escrow accounts in terms of L&A Cir No.100/2023 and entire rental income of all the lessee's (against which FLR is sanctioned) to be credited in the Escrow account which is being maintained with us. No customer initiated transaction shall be allowed in this account

36. the leased property/property being mortgaged has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also.

37. the unsecured long-term loans raised from friends/ relatives shall not be repaid or shall not go below the level accepted at the time of sanction during the currency of the bank loan, except with prior permission of the bank

Yours sincerely,

For **JMK GEC REALTORS PRIVATE LTD.,**

For JMKGEC REALTORS PVT LTD

DIRECTOR

DIRECTOR

PNB-1270 Date: 23.05.2024.

M/s. JMK GEC Realtors Private Limited (JRPL) D.No.5-2-223 Gokul Distillery Road Secunderabad, Telangana – 500 003	The Chief Manager Punjab National Bank 8th Floor, MVR's Vinayagar Trade Centre VIP Road, CBM Compound Visakhapatnam – 530 003

Dear Sir,

With reference to the credit facilities sanctioned to us vide your sanction Letter dated 29.04.2024, and being availed by us today, we confirm having understood the following concepts and illustrative examples related to due dates, classification of our borrowal accounts as SMA/NPA in the course of the conduct of the accounts.

Concepts/clarifications/Illustrative examples on due dates and specification of SMA/NPA classification dates

Dues: mean, the principal/interest/any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

Overdue: mean the principal/interest/any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the borrowal account:

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that, the oldest outstanding dues in the loan account needs to be cleared first .The FIFO method thus requires that what is due first must be paid by the borrower first. For example; If in any loan account as on 01.02.2021 there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay off the dues outstanding on 01.02.2021.

Assuming that nothing is paid /or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs. (X-Y).

Additionally, an amount of Rs.Z becomes due as on 01.03.2021, now any payment /partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due of 01.02.2021 (Rs X – Rs.Y) . If there is more recovery than the (Rs X – Rs.Y) , then, after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues: The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the Dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Contd..... 2

For JMKGEC REALTORS PVT LTD

DIRECTOR

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA). The basis of classification of SMA/NPA Category shall be as follows:

Loans in the nature of Term Loans		Loans in the nature of cash credit/overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

However, in case of NBFCs, the reference to 90 days for SMA-2 / NPA classification to be read as per the applicable norms and also subject to the provisions of the RBI Circular DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22,2021on 'Scale Based Regulation (SBR): A revised Regulatory framework for NBFCs. Also, the asset classification norms of Agricultural advances which are based on Crop Season shall continue as hitherto.

Non-performing Asset: Non-Performing Asset (NPA) is a loan or an advance where:

i. interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
ii. the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
iii. the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
iv. the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
v. the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

'Out of Order' Status: *An account shall be treated as 'out of order' if:*

i. the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
ii. the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

Contd….. 3

For JMKGEC REALTORS PVT LTD

DIRECTOR

Illustrative movement of an account to SMA category to NPA category based on delay/ nonpayment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment Date	Payment covers	Age of oldest dues in days	SMA/ NPA Categor-isation	SMA since Date/SMA class date	NPA Categ oriza-tion	NPA Date
01.01.2022	01.01.2022	Entire dues up to 01.01.2022	0	Nil	NA	NA	NA
01.01.2022	01.02.2022	Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.01.2022	02.02.2022	Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not fully paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022 ,01.03.2022 and amount due on 01.4.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 /03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	61	SMA-2	01.02.2022 /02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.22 at EOD 01.05.2022	90	SMA-2	01.02.2022 /02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022		Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022		Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022		Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022		Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022		Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

I/we also understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subjects referred above will prevail.

For J[illegible] REALTORS PVT LTD
Yours faithfully,

DIRECTOR

(Borrower/s).

Phone No:
Sold To/Issued To:
Ramesh
For Whom/ID Proof:
SDNMKY R PVT LTD

भारत INDIA
INDIA NON JUDICIAL
सत्यमेव जयते
भारतीय गैर न्यायिक

Rs. 200/-
SDNMKJ Realty

JUL-23-2024 17:08:24
₹ 00000200
ZERO ZERO ZERO ZERO TWO ZERO ZERO
Agreement
3815267 1721754504076-00060177
3815267 08/2012

AFFIDAVIT

Date:

The Chief Manager
Punjab National Bank
Mid Corporate Centre
Visakhapatnam

Dear Sir,

We refer to your sanction letter dated 29.04.2024 regarding sanction of fresh sanction of Term Loan (FLR) of Rs. 750.00 lakhs under PNB Future Leased Rentals Scheme in our favour for meeting our business needs respectively.

We offer the following immovable properties as primary/collateral securities for the above said credit facilities: -

Sl. No.	Particulars of Primary/Collateral Security
1	A commercial space having a built up area of 13240 Sq. Feet on the Fourth Floor in Tower "B" alongwith undivided share of land admeasuring 479 Sq.yds. with 17 Nos. of Car Parking slots in the lower and upper basements of the building known as "Ramky Selenium", Plot No.31 part and 32 in Sy. Nos. 115/22, 115/24,115/25, situated at Financial District, Nanakramguda, Serilingampally Mandal, R. R. District, Telangana – 500 032 of SDNMKJ Realty Private Limited and presently occupied by M/s. KFin Technologies Limited.
2	A commercial space having a built up area of 12031 Sq. Feet on the Fifth Floor in Tower "B" alongwith undivided share of land admeasuring 435.50 Sq. yds. with 17 Nos. of Car Parking slots in the lower and upper basements of the building known as "Ramky Selenium", Plot No. 31 part and 32 in Sy. Noa.115/22, 115/24,115/25, situated at Financial District, Nanakramguda, Serilingampally Mandal, R.R. District, Telangana – 500 032 of M/s. SDNMKJ Realty Private Limited and presently occupied by M/s. Ojas Innovative Technologies Pvt. Limited..

For SDNMKJ REALTY PVT. LTD

Director

Contd..... 2

In respect of the above primary/collateral securities, I/we hereby confirm and undertake irrevocably that: -

1) We have got a valid, clear and marketable title in respect of the said property which is free from all sorts of encumbrances (except the existing equitable mortgage charge in favour of M/s. Axis Bank Ltd.), charges, litigation, notices, liens and attachments etc. There is no suit pending/court attachment against the said property. Further, there is no dispute pending in respect of the ownership/title or any right or property in any court of law or before any arbitrator.

2) The title deeds deposited with M/s. Axis Bank Ltd. shall be released and immediately be deposited with you for creation of equitable mortgage charge over the said immovable property to secure the repayment of the above mentioned credit facilities sanctioned in our favour.

3) No loan from any other bank/FI has been availed against the security of the said immovable properties (except the existing equitable mortgage charge in favour of M/s. Axis Bank Ltd.).

4) No litigation or suit is pending in any court against the said immovable properties.

5) No statutory tax payments are pending/overdue against the said properties.

6) If any loss/damage/inconvenience caused to Punjab National Bank regarding mortgage of these properties or misuse of any documents/title deeds, I/we shall be responsible and further undertake to compensate the Punjab National Bank for the loss/damage caused due to the same.

7) The immovable properties offered as security in the account shall be maintained in good condition during the currency of the Bank's finance.

8) We shall not alienate or create any further charge on the securities offered to you as primary/collateral security for the repayment of credit facilities sanctioned.

9) The property is being/will be used as per the permitted use by DTCP/Municipal Corporation/Govt. Authorities or any rules/regulations/guidelines issued by them and if there is any misuse, breach or contravention of the same, we shall be liable and shall bear the consequences. We further undertake that I/we shall compensate the Punjab National Bank for the loss/damage caused due to the same.

For SDNMKU REALTY PVT. LTD.

Director

Contd..... 3

10) We hereby declare that the above mentioned Leased Premises have been constructed by adhering to the proceedings of the building plan nos. 50252/01/12/2010, Permit No.185005/HO/WZ/Cir-11/2010 dated 27.12.2012in respect of the securities mentioned hereinabove at Sl. Nos. 1 and 2 respectively and also as per the prevailing building laws without any deviation.

11) No disputes or litigations are pending in respect of the Leased Premises, Lease Rent or Lease Period etc.

12) The renewal or extension of the leases of the Leased Premises and conversion of the existing unregistered leases to registered leases shall not be done without prior written permission from you.

13) In case the present tenants vacate the Leased Premises, NOC in writing shall be obtained from you for giving the Leased Premises to new tenants and the tripartite agreement and PoA shall be executed as required to ensure the direct payment of rents to you.

14) In case of the lessee vacate/terminate the lease before expiry of the lease period for any reason, we shall repay the Term Loan (FLR) from our own resources.

15) In case of the lessee vacate/terminate the lease before expiry of the lease period for any reason, we shall repay the Term Loan (FLR) from our own resources.

16) Further, the bank shall have a right to foreclose the loan and recover the outstanding amount by selling the mortgaged property or by other means of recovery as deemed fit on any one of the following eventuality:

- ✓ Breach of sanctioned terms & conditions
- ✓ Conversion of self-occupied property into let out property.
- ✓ Substantial erosion in value of property vis-a-vis loan outstanding and non-liquidation of the account.
- ✓ The transfer of ownership without obtaining banks NOC/No Dues Certificate.
- ✓ In case the title proves defective or the mortgage created unlawfully subsequently.

Cotnd..... 4

For SDNMKJ REALTY PVT LTD

Director

17) The mutation/title transfer of the above mentioned immovable properties in our company's name in the records of TSIIC is under process and shall be completed very soon. We shall submit the copy of TSIIC Proceedings of mutation along with the latest tax payment receipt within 180 days from the date of the first disbursement of the said sanctioned term loan, failing which the Bank can charge penal interest @ 2.00% over and above the applicable rate for the default period i.e. from the date of first disbursement till the compliance of this condition.

18) Any breach of a stipulation of the bank's policy and/or the borrower's undertaking shall be deemed to be a breach of conditions on which the aforesaid loan was agreed to be granted by the bank. Any breach of conditions may be treated as a default under the loan agreement and the bank shall be entitled to charge penal interest over and above the agreed rate of interest on the outstanding loan amount and to take such further action against the borrower as the bank may deed fit including recalling of the loan amount forthwith and initiating recovery proceedings in accordance with law.

Yours faithfully,

For SDNMKJ REALTY PVT. LTD.

Director

M/s. SDNMKJ Realty Private Limited

Address: Door No. 5-2-223
"Gokul" Distillery Road
Secunderabad, Telangana – 500 003

SDNMKJ REALTY PRIVATE LIMITED
CIN: U70101TG2010PTC067667

Affidavit cum Undertaking

Date: 23.05.2024.

The Chief Manager
Punjab National Bank
Mid Corporate Centre
Visakhapatnam

Dear Sir,

We refer to your sanction letter dated 29.04.2024 regarding sanction of fresh Term Loan (FLR) of Rs. 750.00 lakhs under PNB Future Lease Rentals Scheme in our favour. In this regard, we hereby confirm/undertake irrevocably that: -

1. immovable property proposed to be mortgaged is transferred in company's name and necessary tax assessment shall be completed. TSIIC Proceedings of mutation in property tax assessment along with latest property tax receipt after mutation shall be submitted within 180 days from the date of disbursement, failing which penal interest @ 2% shall be charged over and above the applicable rate for the default period from the date of disbursement till the compliance of this condition.

2. Any advance taken by the lessor from the lessee be taken into account and suitably accounted for, while considering the loan.

3. advance taken under this scheme shall not be utilized for speculative purposes.

4. the leased property / property being mortgaged has been constructed as per the sanctioned plan and / or building bye-laws and as far as possible has a completion certificate also.

5. the loan loan funds of Axis Bank Ltd are not utilized for speculative purposes (since the present proposal is takeover of LAP from Axis Bank Ltd)

6. Borrower shall ensure that all the statutory approvals such as fire approval certificate shall be in force and timely renewal of the same as per guidelines from time to time, for which an undertaking shall be obtained.

7. the loan loan funds will not be utilized for speculative purposes, real estate, capital market, investment in or for giving loans to associate/ group/ sister concerns and other activities prohibited by the law.

For SDNMKJ REALTY PVT. LTD

Director

8. the borrower stating that they will pay applicable taxes regularly on the property and rent received from the property and submit the proof of the same (copy of Challan /return) to the bank.

9. Parties to undertake that they do not owe any overdue statutory dues like GST, Income Tax, Corporation Tax, Professional Tax, etc. and have obtained/renewed licenses from statutory authorities required for carrying out their business activity (wherever applicable).

10. that the property being mortgaged has been constructed as per the sanctioned plan and/or building bye-laws.

11. the loan amount shall not be used for Investment in or for giving loans to Associate/Group/Sister Concerns and the loans and advances given to group/Sister concerns.

12. Undertaking in this regard shall be obtained from the party.

13. the related party transaction (if any) shall be undertaken on Arm Length Basis.

14. Letter of undertaking (PNB 2099) from the borrower addressed to the lessee for paying rent to the bank be obtained and got noted / acknowledged by the lessee.

15. Foreclosure Clause: Since the loan is considered against immovable property, a requisite undertaking shall be obtained from the borrower that on the following eventuality the bank shall have a right to foreclose the loan and recover the outstanding amount by selling the mortgaged property or by other means of recovery as deemed fit:

16. Breach of sanctioned terms & conditions

17. Substantial erosion in value of property vis a vis loan outstanding and non-liquidation of the account.

18. The transfer of ownership without obtaining banks NOC/No Dues Certificate.

19. In case the tile proves defective or the mortgage unlawfully subsequently.

20. An undertaking to be obtained to the effect that :

5-2-223 GOKUL DISTILLERY ROAD, SECUNDERABAD, TELANGANA, INDIA-500003
Phone: +91-40-66335551 Email: accounts@modiproperties.com

For SDNMKJ REALTY PVT. LTD.

Director

21. Credit facilities will be used for genuine business need only and not be used for speculative purpose.

22. Sub-lessee shall further not lease the property to another entity.

23. The Company will pay GST or any other applicable taxes regularly on the property and rent received from the property and submit the proof of the same (copy of Challan /return) to the bank.

24. Declaring that the leased property / property being mortgaged has been constructed as per the sanctioned plan.

25. Unsecured loan & short term borrowings shall not be withdrawn during the tenure of the loan.

26. Monthly rental income from the entire building shall be credited in the Account maintained with us only.

27. That the limits will be adjusted within unexpired lease period only.

28. A Letter of Undertaking to be obtained from the borrower addressed to the lessee for paying rent to the bank to be obtained and got noted / acknowledged by the lessee.

29. In case any of the tenants vacate the building and if the property is to be let out, NOC form the bank to be obtained to lease to a new party and ensure that the rental income from the new tenants are also received directly to our Bank taking tripartite agreement/POA..

30. An undertaking shall be obtained to the effect that the immovable property offered as primary security shall not offer on any further fresh lease / extensions of existing lease without prior written permission from the Bank.

31. An undertaking to be obtained from the lessor that there are no disputes relating to the lease / Lease amount etc.

32. the leased property / property being mortgaged have been constructed as per the sanctioned plan and / or building bye-laws as far as possible has a completion certificate also.

33. Undertaking from the borrower to be obtained in connection with maintenance of current account with other Banks as per L&A circular 172 dated 29.11-2021.

For SDNMKJ REALTY PVT LTD

Director

SDNMKJ REALTY PRIVATE LIMITED
CIN: U70101TG2010PTC067667

34. Since the title deeds of the immovable properties offered as primary/collateral security in the instant case are inter linked, it shall be ensured that the title deeds shall be released only after full and final adjustment of both the FLR loans sanctioned in the names of M/s JMK GEC Realtors Pvt Ltd and M/s SDNMKJ Reality Pvt Ltd respectively.

35. An escrow account to be opened with our Bank for credit of rentals, against which the loan is sanctioned and ensure strict compliance of guidelines regarding escrow accounts in terms of L&A Cir No.100/2023 and entire rental income of all the lessee's (against which FLR is sanctioned) to be credited in the Escrow account which is being maintained with us. No customer initiated transaction shall be allowed in this account

36. the leased property/property being mortgaged has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also.

37. the unsecured long-term loans raised from friends/ relatives shall not be repaid or shall not go below the level accepted at the time of sanction during the currency of the bank loan, except with prior permission of the bank

Yours sincerely,
For **SDNMKJ REALTY PRIVATE LTD.,**

For SDNMKJ REALTY PVT. LTD.

Director

DIRECTOR

MID CORPORATE CENTRE - VIZAG

PNB-1270 Date: 23.05.2024.

M/s. SDNMKJ Realty Private Limited (SRPL) D.No.5-2-223 Gokul Distillery Road Secunderabad, Telangana – 500 003	The Chief Manager Punjab National Bank 8th Floor, MVR's Vinayagar Trade Centre VIP Road, CBM Compound Visakhapatnam – 530 003

Dear Sir,

With reference to the credit facilities sanctioned to us vide your sanction Letter dated 29.04.2024, and being availed by us today, we confirm having understood the following concepts and illustrative examples related to due dates, classification of our borrowal accounts as SMA/NPA in the course of the conduct of the accounts.

Concepts/clarifications/Illustrative examples on due dates and specification of SMA/NPA classification dates

Dues: mean, the principal/interest/any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

Overdue: mean the principal/interest/any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the borrowal account:

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that, the oldest outstanding dues in the loan account needs to be cleared first .The FIFO method thus requires that what is due first must be paid by the borrower first. For example; If in any loan account as on 01.02.2021 there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay off the dues outstanding on 01.02.2021.

Assuming that nothing is paid /or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs. (X-Y).

Additionally, an amount of Rs.Z becomes due as on 01.03.2021, now any payment /partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due of 01.02.2021 (Rs X – Rs.Y) . If there is more recovery than the (Rs X – Rs.Y) , then, after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues: The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the Dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

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For SDNMKJ REALTY PVT LTD
DIRECTOR

For SDNMKJ REALTY PVT LTD
DIRECTOR

Illustrative movement of an account to SMA category to NPA category based on delay/ nonpayment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment Date	Payment covers	Age of oldest dues in days	SMA/ NPA Categor-isation	SMA since Date/SMA class date	NPA Categ oriza-tion	NPA Date
01.01.2022	01.01.2022	Entire dues up to 01.01.2022	0	Nil	NA	NA	NA
01.01.2022	01.02.2022	Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.01.2022	02.02.2022	Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not fully paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022 ,01.03.2022 and amount due on 01.4.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 /03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	61	SMA-2	01.02.2022 /02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.22 at EOD 01.05.2022	90	SMA-2	01.02.2022 /02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022		Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022		Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022		Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022		Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022		Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

I/we also understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subjects referred above will prevail.

Yours faithfully,

For SDNMKJ REALTY PVT LTD

DIRECTOR

(Borrower/s).

For SDNMKJ REALTY PVT LTD

DIRECTOR

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA). The basis of classification of SMA/NPA Category shall be as follows:

Loans in the nature of Term Loans		Loans in the nature of cash credit/overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

However, in case of NBFCs, the reference to 90 days for SMA-2 / NPA classification to be *read as per the applicable norms and also subject to the provisions of the* RBI *Circular* DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22,2021on 'Scale Based Regulation (SBR): A revised Regulatory framework for NBFCs. Also, the asset classification norms of Agricultural advances which are based on Crop Season shall continue as hitherto.

Non-performing Asset: Non-Performing Asset (NPA) is a loan or an advance where:

i. interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
ii. the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
iii. the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
iv. the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
v. the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

'Out of Order' Status: An account shall be treated as 'out of order' if:

i. the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
ii. the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

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For SDNMKJ REALTY PVT LTD
DIRECTOR

For SDNMKJ REALTY PVT LTD
DIRECTOR