



Mid Corporate Centre,
8th Floor, 9-13-45/2/9/1, MVRs Vinayagar Trade Centre, VIP Road, CBM Compound,
Visakhapatnam, Andhra Pradesh- 530 003; E-mail: mcc8116@pnb.co.in

DN-811600/JRPL/

/2024-25

29.04.2024

The Directors,
M/s JMKGEC Realtors Private Limited (JRPL) (CIN: U70100TG2010PTC067673)
D, No.5-2-223
"Gokul" Distillery Road,
Secunderabad, Telangana 500003

Dear Sir(s),

Reg: A/c: M/s JMKGEC Realtors Private Limited (JRPL) – Sanction of Term loan under
"Scheme for Financing Against Future Lease Rentals"

This is with reference to your application for sanction of fresh credit limits and based on the subsequent reply, we are pleased to inform you that your request has been acceded by competent authority CHCAC on 29.04.2024 and approved the following.

₹ in Crores				
S.No.	Particulars	Existing	Proposed	Remarks
1	Term Loan (Fresh) – FLR – Takeover	0.00	7.50	Purpose: For meeting business Needs (Takeover from Axis Bank Ltd)
TOTAL		0.00	7.50	

On the proposed terms and Conditions as per Appendix-I.

Please go through the terms and conditions of the sanction and in case of any discrepancy the shall be brought to our notice.

Yours Sincerely,

29/4/24
Chief Manager



For JMKGEC REALTORS PVT. LTD.
DIRECTOR

Detailed Terms and Conditions of Sanction

Account: M/s JMKGEC Realtors Private Limited (JRPL)	BO: Duvvada (D.No.946500)
---	---------------------------

Security Template

1. Personal Guarantee of the following directors of the company;

Sl. No.	Name of the Guarantor (s)
1	Rajesh Kumar Jayantilal Kadakia
2	Sharad Kumar Jayantilal Kadakia
3	Soham Satish Modi
4	Tejal Soham Modi

2. Corporate Guarantee of M/s SDNMKJ Realty Pvt Ltd

Primary Security:

Facility	Primary security
Term Loan - FLR	1. Assignment of lease rentals (as per registered lease deeds entered with M/s KFin Technologies Ltd and M/s Ojas Innovative Technologies Pvt Ltd 2. EM of commercial space having a built up area 13240 Sq. Feet on the fourth Floor in Tower B along with 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. No.s 115/22, 115/24, 115/25 situated at Financial district, Nanakramguda, Serilingampally Mandal, Ranga Reddy district standing in the name of M/s JMKGEC Realtors Pvt Ltd and bounded as give below: Boundaries of the Property-Unit North: Open to Sky South: Portion of premises belongs to M/s SDNMKJ Realty Pvt Ltd East : Tower A, Lift & Staircase West : Open to Sky (Regd. Sale Deed No. 5706/2016 dated 30.04.2016)

Collateral Security	EM of commercial space having a built up area 13240 Sq. feet on the fourth Floor in Tower B with 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. No.s 115/22, 115/24, 115/25 situated at Financial district, Nanakramguda, Serilingampally Mandal, Ranga Reddy district standing in the name of M/s SDNMKJ Realty Pvt Ltd and bounded as give below: North: Portion of premises belongs to JMKGEC Realtors Pvt Ltd. South: Open to Sky East : Tower A, Lift & Staircase West : Open to Sky (Regd. Sale Deed No. 5706/2016 dated 30.04.2016)
---------------------	--

Facility: 1

Nature of Facility	Term Loan under FLR (CRE) - (Takeover from Axis Bank Ltd)
Limit	Rs. 7.50 Crore (Rupees Seven Crore Fifty lakhs only) against future lease rentals of M/s KFin Technologies Ltd and M/s Ojas Innovative Technologies Pvt.
Scheme Code	TLPLR (Term Loan FLR)
Purpose	Business needs.
Margin	40%
Security	As per Security template
Door to Door Tenor	99 Months
Interest (IRR-A4)	(RLLR+MU) +(BSP) +0.95%= 10.20% (Present RLLR + MU of our Bank is 9.00% p.a & BSP is 0.25%) at present with monthly rests, subject to changes in RLLR/Spread from time to time. Interest table code: RN095 a) ROI is subject to change with change in external Benchmark by RBI immediately. b) Bank may increase the rate of interest based on market conditions, credit risk rating and conduct of the account. c) Mark-up component will be reset every three years from date of sanction Pricing allowed is on the basis of Credit Risk Rating. As such, it should be ensured that the CRR is valid. In case rating becomes overdue due to non-submission of data by the party, penal interest @2% shall be charged over and above the applicable rate for the default period.


For JMKGEC REALTORS PVT. LTD.

DIRECTOR





Reset of Interest Rate in loans Linked to RLLR	a. For all loans linked with Repo Linked Lending Rate in case of change in Repo Rate by RBI, the RLLR will be changed from the next working day unless otherwise specified. b. The Mark-up component of all RLLR linked floating rate loans shall be reset in every 3 years from the date of opening of the account c. Switchover from RLLR to MCLR will not be permitted in schemes/category which have been linked with RLLR mandatorily by RBI.					
Reset of spread	The applicable spread shall be reset on each annual review / change in credit profile of the borrower. Presently pricing for TL is linked to Internal Credit Rating of the Company. However, it is subject to change from time to time as per Bank's instructions and extending pricing linked to external rating is purely at the discretion of the Bank and may be increased/withdrawn without any prior intimation.					
Repayment	The TL (FLR) is to be repaid in 99 EMIs from the disbursement. EMI – Rs.11,23,545/- per month starting from May, 2024 and the last instalment to be paid on July, 2032. It shall be ensured that the sanctioned limit of Rs. 750.00 lakhs is to be fully adjusted within future residual lease period i.e., 99 months.					
Moratorium period	Nil					
Review	Limit is to be reviewed annually and applicable review charges to be paid by the borrower as per laid down rules of the bank.					
Bank Charges	Particulars		Applicable charges/rates			
	Upfront Fee		0.9375% on the sanctioned limit + Applicable GST i.e., Rs. 7,03,125/- +GST (After allowing 25% concession under CHCAC power) Review charges: 0.05% plus applicable GST (Annual basis)			
	Documentation fee		Rs. 15,000/-+GST (Exposure> ₹5 Cr to ₹50 Cr) after allowing 25% concession under CHCAC power) for entire exposure.			
	Inspection/Supervision charges		Rs. 30,000/- Plus GST			
	Mortgage Charges		Rs.25000/- + GST			
	Credit Information report(CIC) charges		<table><tr><td>Segment</td><td>charges</td></tr><tr><td>Consumer</td><td>@Rs. 100/- per CIC</td></tr></table>	Segment	charges	Consumer
Segment	charges					
Consumer	@Rs. 100/- per CIC					

[Handwritten Signature]

DIRECTOR

For JMKGEC REALTORS PVT.LTD.

DIRECTOR



		Commercial	@Rs.500/-per +GST	CIC
	CERSAI Charges	Segment	charges	
		Creation or Modification	Rs.100/- per creation or Modification	
		CERSAI search	Rs.10/- per search	
		Satisfaction or correction of any security Interest ID	NIL	
	NeSL charges	As per NeSL guidelines		
	Other Charges	As per extant Bank guidelines		
Prepayment charges	2% on the amount prepaid if paid by raising fund outside source/takeover. No prepayment charges if paid from internal generation.			
Validity period	The sanction will be valid for 6 months from communicating the sanction beyond which it require revalidation.			
Penal Interest	Penal interest @ 2% p.a. should also be charged as per bank's guidelines for any breach of financial discipline or non-compliance of the terms of sanction.			
Insurance	The insurance of IP has to be obtained as per extant guidelines of the bank. Risk coverage Policy equivalent to reconstruction cost of the property excluding land cost should be obtained in the name of the borrower(s) and the Bank with Bank clause against risk of damage, loss, destruction by fire and such other risk as may be prescribed by the bank and keep such insurance policy alive until the outstanding in the Term Loan / Overdraft limit is paid in full to the Bank. Borrower shall get the security insured for full value covering the risks of fire, thefts, burglary, SRCC (Strikes, Riots, Civil Commotion) earthquake, terrorist risks, floods, riots etc. in the joint names Bank (or consortium banks in consortium advances) & the borrower with 'Agreed bank clause' at borrower's cost.			
DSRA	DSRA Equivalent 3 months EMIs of Rs.33.75 Lakhs by the way of FDR (duly discharged and under banks lien) has to be maintained with Branch during currency of loan before disbursement			
Inspection	The visit to the rented premises shall be undertaken once in a year at the time of Review or more often if deemed necessary. In case the account has slipped into SMA-1, inspection is to be done on half yearly basis and in case of SMA-2, inspection is to be done on quarterly basis. The periodicity (half yearly/ quarterly as the case may be)			

[Handwritten Signature]

For JMKGEC REALTORS PVT. LTD.
[Handwritten Signature]
DIRECTOR

[Handwritten Signature]



	shall continue till the account is regularized.				
	<table border="1"> <tr> <th>Slab</th><th>Charges (Per Annum)</th></tr> <tr> <td>Above ₹10 Crore</td><td>@0.05%; Min. ₹10000/- & Max. ₹30000/-</td></tr> </table> The charges shall be levied quarterly on pro-rata basis in 2nd week of the last month of the Quarter Notes: 1. Actual conveyance and out of pocket expenses to be reimbursed to visiting official through TA bill and the same shall be recovered from borrowal account (except NPA accounts). 2. In case of NPA account the charges shall be debited from respective charges general and also be recorded in memorandum 3. To be recovered per borrower entity, irrespective of number of facilities.	Slab	Charges (Per Annum)	Above ₹10 Crore	@0.05%; Min. ₹10000/- & Max. ₹30000/-
Slab	Charges (Per Annum)				
Above ₹10 Crore	@0.05%; Min. ₹10000/- & Max. ₹30000/-				
Repayment default	Penal interest @ 2% over and above the normal rate to be recovered for the amount / period of default				
Disbursement	Disbursement shall be made directly to Axis Bank Ltd towards full adjustment of the outstanding amount. Any shortfall in the adjustment of account shall have to borne by the applicant.				
Pre-payment charges	Pre-payment charges shall be applicable @2% of the pre-paid outstanding amount in case of Term Loans only & not to other facilities such as Non Fund based, Working Capital Limits, Overdrafts etc. However, no prepayment charges are to be levied in the following cases a. MSE Borrower b. Floating rate term loan (Non-Business) sanctioned to Individual Borrower. c. Microfinance Loans (Except Loans to NBFC-MFIs) d. Loans sanctioned at fixed rate with reset clause, if the borrower exercises his option for floating rate interest at the time of reset e. Where the loans are prepaid by the borrowers from their own sources f. Where the borrower shifts to other bank within 30 days from the date of issuance of circular for upward revision in the spread to be charged in his account or change in other terms of sanction g. In case of upward revision in the interest rate due to reset of benchmark rates and the borrower informs the Bank within 30 days from the date of reset & shifts its account to other Bank within 90 days from the date of reset h. Where the closure of loan is on the instance of the Bank on account of size of irregularity, possibility of default in future or any other technical or other specific reasons.				
Cancellability Clause	a. The Bank reserves its right to cancel the limits (either fully or partially) unconditionally without prior notice.				

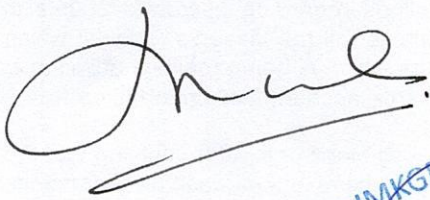
[Signature]

[Signature]
FOR JMKGE REALTORS PVT. LTD.
DIRECTOR

[Signature]



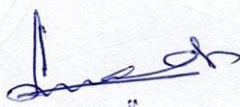
	b. In case the limits/part of the limits are not utilized by the Borrower. c. In case of deterioration in the loan accounts in any manner whatsoever. d. In case of non-compliance of terms and conditions of sanction
Undertaking / Declaration to be obtained from the Borrower	a. Affidavit-cum-undertaking from the property owner / borrower that the immovable property proposed to be mortgaged is transferred in company's name and necessary tax assessment shall be completed. TSIIIC 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. b. To address the issue of advance taken by the lessor from the lessee without informing the Bank, it has been advised to obtain an undertaking from both lessor and lessee in this regard. Any advance taken by the lessor from the lessee be taken into account and suitably accounted for, while considering the loan. c. Undertaking is also required to be obtained from the borrower (lessor) to the effect that the advance taken under this scheme shall not be utilized for speculative purposes. d. Affidavit-cum-undertaking from the property owner / borrower to be obtained declaring that 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.
Undertaking by Lessee:	a. An undertaking to be obtained from lessee that NOC to be obtained from our bank if the property is sub-leased to subsidiary or affiliated group of company within the leased period. b. Obtain letter of undertaking from lessee stating that in case of sub-lease, appropriate condition shall be incorporated in lease deed to restrict sub-leases to further lease the property to another entity.
Specific Condition	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. Suitable undertaking to be obtained.
All other terms and conditions and charges	As per bank guidelines



For JMK GEC REALTORS PVT. LTD.

DIRECTOR

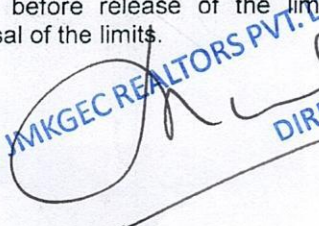




Pre-disbursement conditions:

1. Borrower shall give acceptance of terms & conditions as per letter of sanction, which will form part of documentation and be placed on Bank records
2. Borrower shall pay Upfront fee, documentation charges, inspection charges, NeSL charges, CERSAI charges and other charges as per Bank's Scheduled Charges.
3. PDC be submitted on prescribed format to competent authority. Disbursement of the credit facilities shall be made only after clearance of PDC by the competent authority as per extant Bank guidelines.
4. The facilities shall be released only after necessary loan documents/undertakings legally enforceable executed by authorized persons and appropriate stamp duty in force is paid
5. Passport copies /Declaration to be obtained in banks prescribed format in respect of passport.
6. The Details of directors of the company to be included in Customer Relationship Maintenance option in CBS.
7. Obtain post-sanction Security & Documents Manager Report (SDM) before disbursement.
8. RM is advised to ensure feeding of proper Scheme Code, Interest Table Code along with MIS in CBS and Security details to be captured in the CBS.
9. Legal vetting of documents by panel advocate (Pre and Post) to be done as per Bank guidelines.
10. Registered Irrevocable Power of Attorney in favour of the Bank is to be obtained from the borrower authorizing bank to receive / collect rent from the lessee and be got noted with the lessee.
11. To conduct visit of registered office situated at Hyderabad before release of credit facilities and any adverse shall be brought to the notice of sanctioning authority.
12. As value of immovable property to be mortgaged or charged is Rs. 1 crore and above, obtain 2nd legal opinion/NEC along with latest EC till date of documentation to be obtained from another advocate on panel before disbursement and ensure nothing adverse reported and also verify the comments/remarks regarding prohibited list to be checked before disbursal of the limit.
13. The standard letter format for specifying due date & NPA/SMA classification date PNB - 1270 shall be obtained from the borrower as per extant bank guidelines.
14. 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. An undertaking to the effect shall be obtained from the company to the effect.
15. Ensure that disbursement of loan under the scheme takes place only after verifying that the lessee has physically occupied the mortgaged property. In case of sub-lease arrangements, physical occupancy of the sub-lessee shall be ensured.
16. Obtain Registered lease deed in original, certified copies of the registered lease deed and NEC reflecting the lease entry before release of the limits and ensure no adverse observations found before disbursal of the limits.



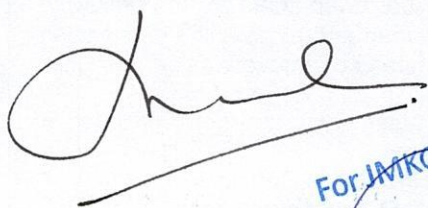
For **WMGEC REALTORS PVT. LTD.**

DIRECTOR



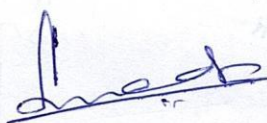
17. DSRA Equivalent of Rs.33.75 Lakhs by the way of FDR (duly discharged and under banks lien) has to be maintained with Branch during currency of loan before disbursement.
18. Comprehensive insurance with agreed bank clause shall be obtained before disbursement as per extant guidelines of the bank.
19. CERSAI to be registered for all securities as per extant guidelines.
20. Obtain legal heirs details as per L & A Cir no. 206/2021 dt 31.12.2021.
21. The formalities such as transfer of securities (i.e., Immovable properties from Axis Bank Ltd), EM shall be created and perfected preferably within 90 days of disbursement.
22. Obtain CIR from Axis Bank Ltd (transferor bank) before release of the facilities as per extant guidelines of the bank.
23. Confirmation from Shri Sharad Jayantilal Kadakia S/o Late Jayantilal M. Kadakia regarding GPA No. 95/2022(1606-IV-95-2022) dated 21.09.2022 in force to be obtained.
24. Confirmation from Shri Rajesh Jayantilal Kadakia S/o Late Jayantilal M. Kadakia regarding GPA No. 96/2022(1606-IV-96-2022) dated 21.09.2022 in force to be obtained.
25. Information to be sent to TSIC about the finance being extended to the company by our bank and explore the possibility to obtain acknowledgement of the same. ✓
26. Certificate from empaneled valuer to the effect that the leased property/property being mortgaged is strictly as per sanctioned plan and/or building bye-laws to be obtained.

Post Disbursement Conditions:

1. Immovable property owner / borrower that the immovable property proposed to be mortgaged is transferred in company's name and necessary tax assessment shall be completed. TSIC 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. Standing Instructions to be set up in CBS for transfer of the EMI from the Escrow Account to Term Loan account immediately after disbursement.
3. EQM on IP to be created as per extant guidelines of the bank.
4. Memorandum of deposit of title deeds to be registered with the concerned SRO for all the fresh securities as per extant State Govt. Guidelines and NEC to be obtained to ensure that our bank's name is reflected in the EC as per extant guidelines of the bank. Ensure transfer of securities (Immovable property from Axis Bank Ltd) should be created and perfected preferably within 90 days of disbursement.
5. Compliance of post sanction monitoring/ visit as per extant bank guidelines.
6. To create charge on the facilities sanctioned with ROC within the prescribed time frame.
7. Insurance copies of securities shall be obtained from Axis Bank and our banks name shall be modified in insurance policies before release of credit facilities.
8. Ensure compliance of CRMD Cir. 44/2022 "Automation of Collection/ Standing Instruction (SI) and operative account functionality for auto recovery in term loan accounts".
9. Efforts are to be made to cover Credit facilities sanctioned under Met loan life Suraksha Scheme to safeguard banks and borrowers interest in case of exigencies.
10. Post sanction inspection is to be carried and reports to be kept on record as per extant



For IMKGIC REALTORS PVT. LTD.
DIRECTOR

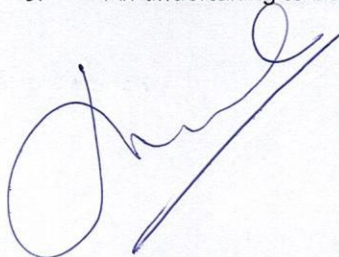




guidelines of the Bank.

Specific Undertaking:

- 1) An undertaking to the effect that the loan funds of Axis Bank Ltd are not utilized for speculative purposes (since the present proposal is takeover of LAP from Axis Bank Ltd)
- 2) 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.
- 3) An undertaking to the effect that the 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.
- 4) An undertaking to be obtained from 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.
- 5) 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).
- 6) To obtain affidavit-cum-undertaking from the property owner/borrower declaring that the property being mortgaged has been constructed as per the sanctioned plan and/or building bye-laws.
- 7) Stamped undertaking from the tenant(s) should be obtained to the effect that they will vacate the property in the event of Bank's invoking SARFAESI action. In case of any change in lease / rental status of the property it should be intimated to the Bank in time and aforesaid formalities are to be adhered (In case of let out properties)
5. Undertaking to be obtained from the party that 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. Undertaking in this regard shall be obtained from the party.
6. An undertaking shall be obtained from the borrower that, the related party transaction (if any) shall be undertaken on Arm Length Basis.
7. 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.
8. 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:
 - ✓ Breach of sanctioned terms & conditions
 - ✓ 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 unlawfully subsequently.
9. An undertaking to be obtained to the effect that :



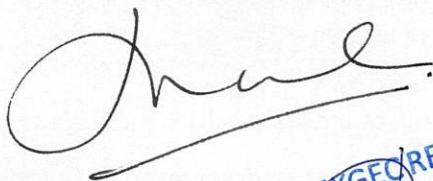
For JMKGEC REALTORS PVT. LTD.
DIRECTOR



- a. Credit facilities will be used for genuine business need only and not be used for speculative purpose.
- b. Sub-lessee shall further not lease the property to another entity.
- c. 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.
- d. Declaring that the leased property / property being mortgaged has been constructed as per the sanctioned plan.
- e. Unsecured loan & short term borrowings shall not be withdrawn during the tenure of the loan.
- f. Monthly rental income from the entire building shall be credited in the Account maintained with us only.
- g. That the limits will be adjusted within unexpired lease period only.
10. 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.
11. An undertaking to be obtained, in case any of the tenants vacate the building and if the property is to be let out, NOC from 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..
12. 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.
13. An undertaking to be obtained from the lessor that there are no disputes relating to the lease / Lease amount etc.
14. Affidavit-cum-undertaking from the property owner / borrower to be obtained declaring that 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.
15. 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.

Recovery of dues:

- a. Customers have to be explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI/Instalment regularly on due date.
- b. On non-payment of EMI/ Instalment by the due dates, Bank shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by Bank's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer.
- c. Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs/ Instalments are regularly paid on the due dates.
- d. Credit information relating to any customer's account is provided to the Credit Information



For JMKGEOREALTORS PVT.LTD.
DIRECTOR



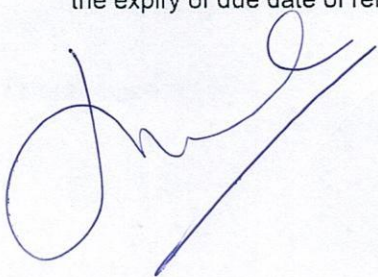
- Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.
- e. The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law.
 - f. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of over dues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

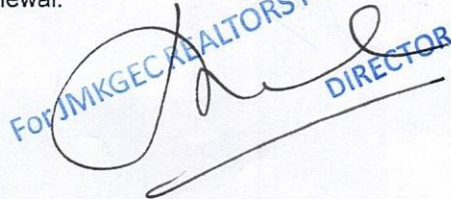
Financing against Future Lease Rentals

- a) To keep the insurance for value equivalent to reconstruction cost excluding land cost of the property to be mortgaged in the name of the borrower and the bank with bank clause against risk of damage, loss, destruction by fire and such other risk as may be prescribed by the bank and keep such insurance policy alive until the outstanding in the term loan/Overdraft limit is paid in full to the bank.
- b) Landlord will pay goods & service tax or any other tax payable by him regularly on the rent received from the property and submit the proof of the same (copy of challan/return) to the bank.
- c) To ensure that disbursement of loan under the scheme takes place only after verifying that the lessee has physically occupied the mortgaged property, after execution of lease deed between the lessor and the lessee. In case of sub-lease arrangements, physical occupancy of the sub-lessee shall be ensured.
- d) Lease rentals are to be directly deposited by the lessee in the designated accounts.
- e) To obtain affidavit-cum-undertaking from the property owner/borrower declaring that 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.
- f) To obtain certificate from an Empaneled Valuer to the effect that the leased property/property being mortgaged is strictly as per sanctioned plan and/or building bye-laws.
- g) To ensure that Bank loan has not been obtained in respect of properties meant for residential use under the Scheme but which the applicant intends to use for commercial purposes and declares so while applying for loan.
- h) Lease deed / leave & license agreement to be registered.
- i) Occupation certificate to be obtained.

OVERALL TERMS AND CONDITIONS: To be complied with by the Borrower:

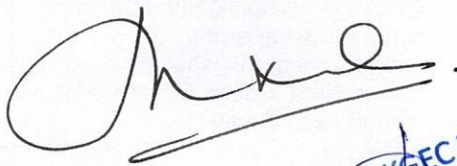
1. The validity of the sanction for Working Capital Limits shall be 12 months and the borrower shall arrange submission of complete papers for renewal of limits at least two months before the expiry of due date of renewal.



FOR JMK GEC REALTORS PVT. LTD.

DIRECTOR



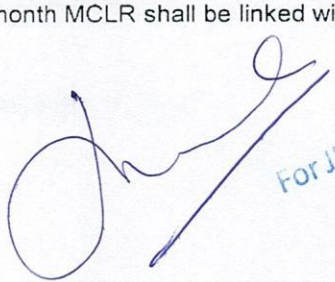
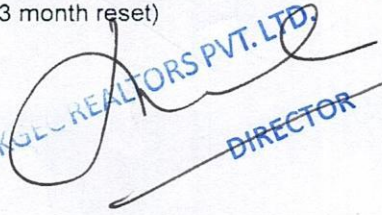
2. The Borrower shall execute all necessary legally enforceable loan documents as per bank's guidelines. Documents will be drafted / vetted by Banks' counsels in respect of sanctioned limits of ₹2 crore & above (both FB and NFB), at Borrower's cost.
3. The Company shall under its common seal, if any, authorize any person as its attorney to execute documents on its behalf. In case, the company does not have Common Seal, then the authorization shall be made by either 2 (two) directors, or a director and the Company Secretary.
4. In case of Corporate Borrower, necessary resolution is required to be passed by the Board / Shareholders, as per Company's Act and as per Memorandum & Article of Association of the company.
5. All fund based and non-fund based working capital facilities to be secured by way of 1st charge on all current assets, present & future, (and in case of consortium or multiple banking, charge to be created on pari passu basis with other financing banks).
6. Search report from Registrar of Companies (RoC) shall be obtained every year and /or on each registration/modification of charge and cost in this respect to be borne by the company.
7. Search Report / NEC a. In case of renewal/review of existing limits where time period of 3 years has not lapsed, mortgagor(s) shall indispensably provide an affidavit cum undertaking to the effect that the mortgaged IP is still under their ownership and they have not created any subsequent charge on the mortgaged IP and neither given on rent/lease.
- b. Search Report/NEC shall be obtained if time period of 3 years has lapsed since the last search report/NEC at borrower's cost. c. In case of enhancement / extension of existing charge on IP, Fresh Search Report / NEC shall be obtained / updated since creation of last mortgage with Bank at borrower's cost.
8. Borrower shall pay processing fee, upfront fee, Lead Bank Charges (if applicable) documentation charges, inspection charges, NeSL charges, CERSAI charges, commitment charges and other charges as per Bank's Scheduled Charges.
9. Borrower shall pay Pre-Payment Charges @2% of the pre-paid outstanding amount in case of Term Loans Only & not to other facilities such as Non-Fund Based, Working Capital Limits, Overdrafts etc. in case of Takeover i.e. Loan is prepaid by the Non-Individual Borrower for Shifting to Other Bank / FI. However, no prepayment charges are to be levied in the following cases:
 - a. Micro & Small Enterprise (MSE) Borrower
 - b. Floating rate term loan (Non-Business) sanctioned to Individual Borrower.
 - c. Microfinance Loans (Except Loans to NBFC-MFIs)
 - d. Loans sanctioned at fixed rate with reset clause, if the borrower exercises his option for floating rate interest at the time of reset.
 - e. Where the loans are prepaid by the borrowers from their own sources.
 - f. Where the borrower shift to other bank within 30 days from the date of issuance of circular for upward revision in the spread to be charged in his account or change in other terms of sanction.
 - g. In case of upward revision in the interest rate due to reset of benchmark rates and the borrower informs the Bank within 30 days from the date of reset & shifts its account to other Bank within 90 days from the date of reset.
 - h. Where the closure of loan is on the instance of the Bank on account of size of irregularity,



For JMKGEC REALTORS PVT. LTD.
DIRECTOR



- possibility of default in future or any other technical or other specific reasons.
10. Borrower shall provide "No Lien Letter" from the fabricators in respect of goods sent to them for fabrication/processing.
 11. Borrower shall provide an undertaking that 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.
 12. The Bank shall have the right to withdraw or modify all / any of the sanctioned conditions or stipulate fresh conditions, under intimation to the borrower and their acceptance.
 13. Bank's charge over primary / collateral securities wherever applicable to be got registered / modified with ROC within the stipulated period of 30 days, as per requirements of Companies Act, and certificate of registration of charge to be obtained and kept on record.
 14. During the currency of Bank's credit facilities, the Borrower shall not, without the prior approval of the Bank in writing: a. Divert / utilize Bank's funds to other sister / associate / group concerns or for purposes other than those for which the credit facilities have been sanctioned. b. Issue Bonus shares and dispose of shareholding of promoters wherever specifically stipulated.
 15. Margins / Rates of Interest/Charges are subject to revision from time to time at the sole discretion of the Bank. The bank shall inform any change in Service Charges/Interest rates through the official website (www.pnbindia.in), display in its offices and general announcements from time to time and shall not communicate separately to the borrower.
 16. i. **Reset of Interest Rate under External Benchmarks**
The rate of interest under external benchmark (RBI Repo Rate/ 3 Month or 6 month T-Bill rate published by FBIL/any other market interest rate published by FBIL) shall be reviewed at least once in three months.
 - ii. **Reset of Interest Rate in loans Linked to RLLR**
 - a. For all loans linked with Repo Linked Lending Rate in case of change in Repo Rate by RBI, the RLLR will be changed from the next working day unless otherwise specified.
 - b. The Spread component (excluding Credit Risk Premium- CRP) linked with RLLR for all floating rate personal or Retail loans (housing, auto etc.) and floating rate loans to Micro Small and Medium Enterprise shall be reset every 3 years from the date of opening of the account.
 - c. Credit risk premium may undergo change only when borrower's credit assessment undergoes a substantial change, as agreed upon in the loan contract.
 - d. Switchover from RLLR to MCLR will not be permitted in schemes/category which have been linked with RLLR mandatorily by RBI.
 - iii. **Reset of Interest Rate in loans Linked to MCLR**
 - a. The MCLR rates shall be reviewed on monthly basis which will be applicable to all new loans and credit facilities sanctioned/renewed from the 1st of the following month.
 - b. MCLR prevailing on the date of first disbursement, whether partial or full, shall be applicable till the next reset date irrespective of the changes in the benchmark during the interim on the floating rate loan and future reset dates shall be determined accordingly.
 - c. All MCLR based floating rate loans shall be linked with maximum 1 year MCLR and the reset period shall also correspond to the tenor/maturity of the MCLR to which the loan is linked. (i.e. advances linked with 1 year MCLR shall have 1 year reset & advances linked with 3 month MCLR shall be linked with 3 month reset)

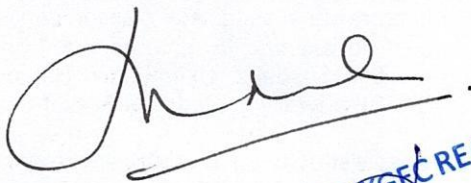

For JMKGL REALTORS PVT. LTD.

DIRECTOR




- d. Reset of spread based on the change of the risk profile of the borrower (upward or downward revision in risk rating) shall be done as and when there is revision in risk rating of the borrower, unless specifically mentioned in the sanction for continuation of concessional spread by competent authority.
- e. The bank may review the reset clause as and when required.
17. The disbursement of credit facility is solely at the discretion of the Bank.
18. The bank may: a. disallow facility, keeping in view bank's exigencies including any adverse information about the borrower that might have a direct bearing on the advances lent by Bank. b. disallow drawing beyond the sanctioned limits. c. dishonour/ return cheques issued for the purpose other than specifically stated in the credit sanction or in this agreement. d. disallow drawing in the account on its classification as a non-performing asset or on account of non-compliance with the terms of sanction or this agreement
19. The bank does not have an obligation to meet further requirements of the borrowers on account of growth in business, etc. without proper review of credit limits.
20. Bank will have an unqualified right to pass on to the Credit Reference Agencies the details of his loan account in such manner and through such medium as the bank in their absolute discretion may think fit.
21. The borrower/guarantor shall inform the bank about any change in their office/residential address to bank at the earliest possible. This information of changed office/residential address with telephone no. (landline/mobile) be provided to the bank within 30 days along with residential proof as required under KYC norms.
22. Sanctions in respect of Working Capital and Term Loan facilities shall be valid for 6 months from the date of sanction. Facilities not availed within the above period shall be treated as lapsed. Where documents have been executed within a period of 6 months from the date of sanction, the sanctions shall be valid for next 6 months from the date of documentation.
23. Borrower eligible for ERR shall invariably give consent to External Credit Assessment Institutions (ECAIs) for disclosing the lenders' details i.e. name of the banks and the corresponding credit facilities rated by the ECAIs in the Press Releases.
24. Borrower shall collect the original movable / immovable property documents within 15 days of full repayment / settlement of the loan account from the branch where the loan account was serviced or branch/office of the bank where the documents are available.

To be ensured by MCC:

1. It should be ensured before release of limits that the Borrower executes documents and charge creation on primary and collateral security which is valid and legally enforceable. In case of Company it is necessary that the company has necessary borrowing powers and Board / Shareholders have passed necessary resolutions required as per the provisions of Company Act and Memorandum & Article of Association of the company.
2. In case the Company commits default in the repayment of loan /advance or in the payment of interest thereon or any of the agreed instalments of the loan on due date, the bank, CICs and / or Reserve Bank of India will have an unqualified right to disclose or publish the names of the company and its directors as defaulters in such manner and through such medium as the bank/RBI in their absolute discretion may think fit. Documents to be



For JMKGE REALTORS PVT. LTD.
DIRECTOR

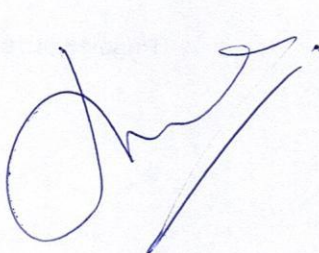


- obtained from the company / directors to this effect and kept on record in terms of guidelines issued by SASTRA Division on wilful defaulters.
3. Branch to ensure compliance of Pre-Disbursement Terms & Conditions of Sanction and to timely point out deficiencies (if any) in compliance of Pre-Disbursement Terms & Conditions of Sanction for taking corrective actions before disbursement.

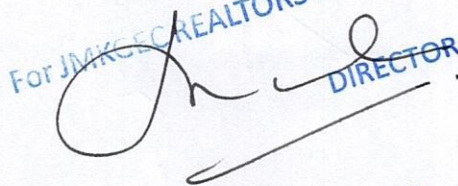
Standard Covenants

LIST OF COVENANTS (C)

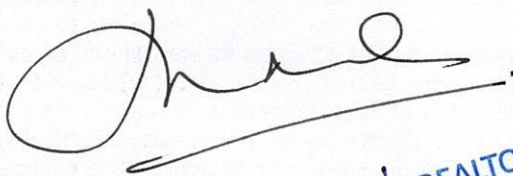
- C1. The borrower shall maintain adequate books of accounts as per applicable accounting practices and standards, which should correctly, reflects its financial position and scale of operations and should not radically change its accounting system without notice to the Bank.
- C2. The borrower shall submit to the bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the borrower to the bank as on the date of publication of the borrower accounts.
- C3. In case of default in repayment of the loan/advances or in the payment of the interest thereon or any agreed instalments of the loan on the due date(s) by the borrower, the Bank and / or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower/unit and its directors / partners / proprietors as defaulters / wilful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit. (Regulatory) Exemption: Name of directors of Government Undertakings are exempted from being reported as wilful Defaulters. Instead a legend 'Government of-----undertaking' shall be added.
- C4. The bank will have the right to share credit information as deemed appropriate with Credit Information Companies (CICs) or any other institution as approved by RBI from time to time. (Regulatory)
- C5. The borrower shall not induct into its Board as person whose name appears in the wilful defaulters list of RBI/CICs. In case such a person is already on the Board of the company, it would take expeditious and effective steps of removal of that person from its Board. Nominee directors are excluded for this purpose. (Regulatory)
- C6. In the event of default in repayment to our Bank or if cross default has occurred, the Bank will have the right to appoint its nominee on the Board of Directors of the borrower to look after its interests. Cross default will be defined as: a. Default by the borrower to any other bank under Consortium / MBA OR b. Default by the borrower's associate / sister concern / subsidiary to our Bank Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 30 days. Exemption: The above covenant is not applicable for Central and State PSUs availing credit facilities from our Bank.
- C7. In case of default not corrected within 60 days or restructuring of debt, the regulatory guidelines provide for conversion of debt to equity. The bank shall have the right to convert loan to equity or other capital in accordance the regulatory guidelines. Exemption: The above covenant shall not be applicable in either of the following cases: (i) Borrowal



For JMKCREATORS PVT. LTD.
DIRECTOR



- accounts of PSUs/Government entities created under specific Central/State Government Statute/legislation. (ii) Borrowal accounts Guaranteed by Central /State Government.
- C8. Bank will have the right to examine at all times the borrower's books of accounts and to have the borrower's factories inspected, from time to time, by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants / appoint ASM of the Bank's choice and conduct Stock and Receivable Audits at the prescribed periodicity as per Banks laid down guidelines. Cost of such inspections / Audits shall be borne by the borrower.
- C9. After provision of tax and other statutory liabilities, unless expressly permitted otherwise, the bank will have a first right on the profits of the borrower for repayment of amounts due to the bank. In case of Multiple Banking Arrangement/ Consortium, right on the profits of the borrower for repayment shall be on priority of charge/proportionate basis, as the case may be.
- C10. The borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business: for instance, if the monthly production of sales are substantially less than what had been indicated, the borrower shall immediately inform the bank with explanations and the remedial steps taken and / or proposed to be taken.
- C11. Effect any change in the borrower's capital structure where the shareholding of the existing promoter(s) gets diluted below current level or 51% of the controlling stake (whichever is lower), without prior permission of the Bank – for which 60 days' prior notice shall be required. In case of limited liability partnerships and partnership firm 'promoters' would mean managing partner for the purpose of this covenant. Exemption: The above covenant is not applicable for Central and State PSUs availing credit facilities from our Bank.
- C12. The borrower will utilise the funds for the purpose they have been lent. Any deviation will be dealt with as per RBI guidelines.
- C13. Promoter's shares in the borrowing entity should not be pledged to any Bank / NBFC / Institution without our prior consent. Exemption: The above covenant is not applicable for Central and State PSUs availing credit facilities from our Bank.
- C14. Only for Term Loans (> Rs 50 crores) – Covenants (in relation to the undernoted parameters) (i.e. DSCR, Int. Coverage, ACR, Debt Equity ratio) are to be stipulated for all term loans and these are required to be tested annually on the basis of Audited Balance Sheet (ABS). Penal Charges will be levied in case of breach of any two of the four parameters vis-à-vis values as approved by the sanctioning authority in the sanction note. The penal charges will apply from the day after the date of ABS, and shall continue till the breach is cured. The details are as under: Parameter Benchmark for annual testing Penalty for adverse deviation in ratios DSCR As per Bank's extant guidelines on benchmark ratios or as decided by sanctioning authority • Upto 10 % - NIL Interest Coverage • More than 10 % - 0.50 % p.a. Asset Coverage ratio Debt Equity ratio Further, it may be specifically indicated that the breach of financial covenant may be considered by lenders as an Event of Default.
- C15. Each of the following events will attract penal charges as applicable, at rates circulated from time to time, except specifically permitted by the competent authority:
- Default in repayment of loans;
 - Irregularities in cash credit / Overdraft accounts;



For JMKGEC REALTORS PVT. LTD.
DIRECTOR

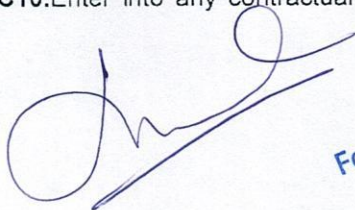




- c. Non-payment of demand bills on presentation and non-acceptance/non-payment of usance bills on due dates;
- d. Overdue bills either not debited in case of ODD or where Drawing Power is not reduced in case of Advance against Bills for Collection bills (ABC bills);
- e. Non-submission of stock statements;
- f. Non-Submission of documents for review/renewal;
- g. Excess borrowings arising out of excess current assets;
- h. Non-submission of information under the Quarterly Monitoring System (QMS) as per the terms & condition of sanction;
- i. Non creation/perfection of Security as per Terms and conditions of sanction;
- j. Non Compliance of Terms & Conditions of sanction (other than specified above); and
- k. Non submission of external rating by eligible borrowers.

LIST OF NEGATIVE COVENANTS (NC)

- NC1.** In the event of default, or where signs of inherent weakness are apparent. The Bank shall have the right to securitise the assets charged and in the event of such securitization, the Bank will suitably inform the borrower(s) and guarantor(s)
- NC2.** Formulate any scheme of amalgamation or reconstruction.
- NC3.** Undertake any new project, implement any scheme of expansion/ diversification or capital expenditure or acquire fixed assets (except normal replacements indicated in funds flow statement submitted to and approved by the bank) if such investment results into breach of financial covenants or diversion of working capital funds to financing of long-term assets.
- NC4.** Invest by way of share capital in or lend or advance funds to or place deposits with any other concern (including group companies) / normal trade credit or security deposits in the ordinary course of business or advances to employee can, however, be extended. Such investment should not result in breach of financial covenants relating to TOL/ Adj. TNW and current ratio agreed upon at the time of sanction.
- NC5.** Enter into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which increases indebtedness beyond permitted limits, stipulated if any at the time of sanction.
- NC6.** Undertake any guarantee or letter of comfort in the nature of guarantee on behalf of any other company (including group companies).
- NC7.** Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that such distribution may be permitted only if no event of default/breach in financial covenant is subsisting in any repayment obligations to the Bank.
- NC8.** Create any charge, lien or encumbrance over the assets charged to the bank in favour of any financial institution, bank, company, firm or persons.
- NC9.** Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Bank. However, fixed assets to the extent of 5% Gross Block may be sold in any financial year provided such sale does not dilute FACR below minimum stipulated level. (Not applicable for unsecured loans.)
- NC10.** Enter into any contractual obligation of a long term nature or which, in the reasonable



For JMKGEC REALTORS PVT. LTD.

DIRECTOR





- assessment of the Bank, is detrimental to lender's interest, viz. acquisitions beyond the capability of borrower as determined by the present scale of operations or tangible net worth of the borrower/ net means of promoters etc., leveraged buyout etc.
- NC11. Change the practice with regard to remuneration of Directors by means of ordinary, remuneration or commission, scale of sitting fees etc, expect where mandated by any legal or regulatory provisions.
- NC12.Undertake any trading activity other than sale of products arising out of its own manufacturing operations.
- NC13. Permit any transfer of the controlling interest or make any drastic change in the management set-up including resignation of promoter directors.
- NC14. Repay monies brought in by the Promoters / Directors / Principal Shareholder and their friends and relatives by way of deposits / loans / advances. Further, the rate of interest, if any, payable on such deposits / loans / advance should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject of regular repayment of instalments to term loans granted / deferred payment guarantees executed by the bank or other repayment obligations, if any, due from the borrower to the Bank.
- NC15.The borrower shall keep the Bank advised of any circumstance adversely affecting the financial position of subsidiaries / group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.
- NC 16(a) - The borrower shall open/ maintain current account/s in accordance with the RBI guidelines issued from time to time. (Regulatory)
- NC 16(b) - The Borrower shall deal with us exclusively under sole banking arrangement. In case of facilities under Consortium/ multiple banking arrangement, the borrower shall offer the bank (on a right of first refusal basis) at least prorata business relating to their activities including deposits, remittances, non-fund based transactions including LC's/ BG's, bills/ cheque purchase, Forex transactions and any interest rate or currency hedging business, Merchant Banking, IPO/ FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc.
- NC17.No commission to be paid by the borrowers to the guarantors for guaranteeing the credit facilities sanctioned by the Bank to the borrowers.
- NC18.Approach capital market for mobilizing additional resources either in the form of debt or equity.
- NC19. Fund Based Limits in Term Loan should be regulated through as Escrow Mechanism as agreed among banks to avoid any kind of diversion of funds.

Chief Manager

Senior Manager



For JMKGE REALTORS PVT. LTD.
DIRECTOR