



Sanction Letter

Ref No.: CF\TL\Hyl\3312291
Application No.: 202042894806

Date: September 10, 2020

Modi Properties Private Limited

5-4-187/3&4, MG Road,
Secunderabad,
Hyderabad - 500003,
TELANGANA.

Modi Realty Mallapur LLP

5-4-187/3&4, MG Road,
Secunderabad,
Hyderabad - 500003,
TELANGANA.

Silver Oak Villas LLP

5-4-187/3&4, Soham Mansion, M.G.Road,
Secunderabad,
HYDERABAD Rangareddi - 500003,
TELANGANA.

Kind Attention: Mr. Satyanarayana - Finance head

Facility: Term Loan

Dear Sir,

Tata Capital Financial Services Limited (TCFSL) takes pleasure in informing you that TCFSL has sanctioned a Term Loan facility/facilities to you on the following terms and conditions.

This in-principle sanction is subject to fulfillment of the terms and conditions entailed herein in entirety to the complete satisfaction of TCFSL.

TERMS AND CONDITIONS

Lender	Tata Capital Financial Services Limited
Borrower	Modi Properties Private Limited
Co-Borrower	Modi Realty Mallapur LLP and Silver Oak Villas LLP

Facility Name	Term Loan
Total Facility Amount	Rs. 10800000.00 (Rupees One Crore Eight Lakh Only)
Scheme	Guaranteed Emergency Credit Line
Tenure	48 Months Including 12 months moratorium
Interest Type	Floating
Rate of Interest	14.00% p.a. i.e. ROI equal to LTLR less 5.25% Presently Long Term lending Rate (LTLR) as on date is 19.25%. Interest rate on repayment would change based on the changes in Long term lending rate (LTLR) as announced by TCFSL from time to time. This would lead to change in Interest payable to TCFSL.
Upfront Fees(Non-refundable)	NIL
End Use of Loan	To provide funding under the Scheme for operation/restart of business in view of COVID-19 crisis
Payments under the facility	As per the request of the borrower for purchase of Raw Material, and supplier, Labour payments/other working Capital requirements.

For Modi Properties Pvt. Ltd.

For MODI REALTY MALLAPUR LLP

For SILVER OAK VILLAS LLP

TATA CAPITAL FINANCIAL SERVICES LIMITED

Designated Partner

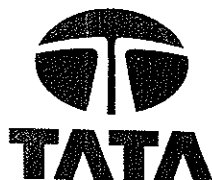
Corporate Identification Number U67100MH2010PLC210201

Authorized Signatory

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Repayment Schedule	Interest-to be paid on Monthly basis till Maturity Principal-12 month moratorium starts from date of first tranche Disbursement, thereafter payable in Equal Monthly Installments till maturity.
Disbursement Draw down	As per request after acceptance of the Sanction Letter and execution of Documents stipulated below and on compliance of such sanction terms prescribed.
Prepayment Penalty	Nil
Additional Interest	6.00% p.a. over and above the normal interest rate shall be charged in case of delayed payment of Interest, Principal or monies payable under the loan/specific agreement from the due date till the date of receipt.
Stamp duty	As applicable and will be borne by the Borrower

Common Terms And Conditions

Security / Collateral	Primary: Extension of charge (By way of second charge) on below security:- - Hypothecation of Receivables (sold and unsold inventory) of the Silver Oak Villas Project at Cherlapally, Hyderabad. - Charge on the project receivables out of Builders share of the projects (a) May Flower Platinum (b) Gulmohar Residency. Such project receivables have to be routed through the escrow account with a Bank as prescribed by TCFSL Collateral: Second charge by way of Registered Mortgage of the builders share of the projects (a) Mayflower Platinum (b) Gulmohar Residency.
Validity	The sanction is valid for a period of 90 days from the date of this offer letter.
Costs and Expenses	All costs, charges and expenses in connection with or relating to the Credit Facility (including but not limited to costs of investigation of title, legal fees, filing/submission of any information/record to any agency pursuant to application law, directives, regulations etc. including Information Utility (IU), professional charges, and stamp duty) shall be borne and paid by the Borrower. All Costs or Expenses to be collected from the Borrower along with applicable tax.
Facility Undertaking	Borrower hereby agrees and undertakes that -In the event of any account being reported into SMA category by any of the lender to RBI , TCFSL shall have the right to recall the loan. -Facility shall be utilised for sanctioned purposes only. - TCFSL shall have the right to call back the facility and/or increase the applicable Rate of interest (ROI) by 2.00% over and above the existing rate in the event of downgrading of credit rating (by any credit rating agency) by two notches from the level held by the Borrower at the time of sanction. Where an external credit rating is not available, the internal rating assigned by the Lender shall be considered for this purpose. -That we are registered under GST. -That the Annual turnover for the financial year 2019-20 is within Rs.250 Crores -That the Overall fund based outstanding credit with all the Banks/NBFCs/FIs as on 29.02.2020 is within Rs.50 Crores -That the Facility will be utilized for Sanctioned purpose only. -That they shall To furnish any other information/documents that may be required for the said Facility. -That all information furnished by me/us is true, correct and complete. Borrower declares that their units operations are affected by COVID-19 pandemic and the said facility under ECLGS is required for the Purpose mentioned above. -That in the event of any default, TCFSL has a right to notify our name and particulars on the website of

For Modi Properties Pvt. Ltd.

For MODI REALTY MALLAPUR LLP

For SILVER OAK VILLAS LLP

TATA CAPITAL FINANCIAL SERVICES LIMITED

Designated Partner

Authorised Signatory

Managing Director
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	National Credit Guarantee Trustee Company. -The provisions contained in the ECLGC Scheme shall be applicable to this loan and shall be binding in all respect upon us.											
Special Conditions	TCFSL has sanctioned the Term Loan facility under Guaranteed Emergency Credit Line (GECL) to you on the terms and conditions as mentioned in Sanction letter. The coverage available under the Emergency Credit Line Guarantee Scheme (ECLGS) is only for 20% of the total outstanding credit limit (not exceeding Rs.50 crores),and the Borrower shall be liable to TCFSL for repayment of the outstanding dues irrespective of the guarantee cover The aforesaid Facility/ies are sanctioned under present and applicable ECLGS Scheme,and as modified/amended from time to time. The definition of default for borrowers shall be as per the instructions and guidelines issued by the Reserve Bank of India from time to time under extant norms on income recognition, asset classification and provisioning. The aforesaid security/ies held in the said facility covered by guarantee shall not be lien marked or set-off or cross-collateralised for any other facility availed by borrower with TCFSL or any other Banks/FIs/NBFCs.											
Schedule of Charges / Penalty	<table><tr><td>Penalty charges for non creation of security</td><td colspan="2">2% of the outstanding amount will be charged for the period of delay in respect of Delayed/non-submission of security/collateral related documents and non perfection of security.</td></tr><tr><td>Description</td><td>Periodicity</td><td>Penalty Amount</td></tr><tr><td>Non adherence of financial covenants of sanction letter.</td><td>At the time of Review /Renew of account.</td><td>Additional one time charge of Rs 20,000/- per financial year.</td></tr></table> Penalty to be collected along with applicable GST.			Penalty charges for non creation of security	2% of the outstanding amount will be charged for the period of delay in respect of Delayed/non-submission of security/collateral related documents and non perfection of security.		Description	Periodicity	Penalty Amount	Non adherence of financial covenants of sanction letter.	At the time of Review /Renew of account.	Additional one time charge of Rs 20,000/- per financial year.
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Description	Periodicity	Penalty Amount										
Non adherence of financial covenants of sanction letter.	At the time of Review /Renew of account.	Additional one time charge of Rs 20,000/- per financial year.										
Special Covenants	Any secured / unsecured Borrowing to be with the prior intimation to TCFSL.											
Terms & Conditions	The Borrower hereby agrees and confirms that the sanction of the Facility will be inter alia governed by the Terms & Conditions mentioned in loan or specific agreement hereto in addition to the terms contained in this sanction letter.											
Disbursement Documents	-Sanction letter duly accepted by Borrower. -Specific Agreement to be executed by Borrower. -Authorizations for Borrower to avail the Credit Facility, -Undated cheque of full facility value. -NACH mandate/ RTGS letter for interest and principal payments -KYC documents & Financials of Borrower -KYC documents of Authorized signatory -Disbursal /Drawdown request letter -Declaration form Documents in case Collateral is movable Asset. - Hypothecation deed Documents in case Collateral is Immovable Asset. - Mortgage deed along with title documents											

For Modi Properties Pvt Ltd For MODI REALTY MUMBAI LLP For SILVER OAK VILLAS LLP

Managing Director
Designated Partner
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	- Title search and Valuation report from TCFSL empanelled agency. Any other documents as prescribed by Tata Capital Financial Services Ltd	
Post Disbursal Documents	-The borrower shall maintain adequate books and records which should correctly reflect their financial position, End use verification and operations and it should submit to Tata Capital at regular intervals such statements as may be prescribed by Tata Capital in terms of the RBIs instructions issued from time to time End use verification -All Security and Collateral to be created within 90 days from first Disbursement date. -ROC filing within 30 days from security creation -CERSAI filing within 30 days from security creation	
Periodical Review Requirements	The account to be reviewed on Yearly basis as per terms of the agreement, For Review of accounts Borrower shall furnish. Mentioned documents to be dispatched to Credit Monitoring team, Commercial finance I think Techno Campus , Lodha office, Thane.	
	Other Financial information	The Borrower needs to furnish other financial information in the format prescribed by TCFSL on quarterly basis within 45 days of closer of quarter.
	Data required for renewal of credit limits	On or before the expiry of Review date
	Audited/Unaudited financial statements	Provisional: within three months from the close of the accounting year Audited: within six months from the close of the accounting year Bank Borrowing : Outstanding bank borrowings on six monthly basis along with above
General Covenants	a) All legal and incidental expense including valuation /legal search /ROC search /Stamp Duty and Out of Pocket expenses in connection with proposed credit facility will have to be borne upfront by the Borrower. b) Disbursement of loan shall be subject to the execution of necessary documents completion of all requirements/formalities which forms part of the overall sanction communication from TCFSL. c) The borrower/security provider agrees for insurance product(s) Business Guard or Home Guard Plus via third party tie-ups. TCFSL is only acting as a facilitator for the borrower/security provider in arranging the insurance and is not liable for the settlement of insurance claim or any other liability arising due to the purchase of insurance product(s) by the borrower/security provider.	

The aforesaid facility/sanction are subject to the terms and condition set out in loan agreement or master terms and conditions and specific agreement to be executed by yourselves and shall be governed by the terms and conditions as contained in the loan agreement or master terms and conditions and specific agreement as well this sanction letter. Any change/addition in terms and condition of sanction shall be communicated through separate addendum Sanction letter.

"This Letter of sanction does not create any binding obligations on us to disburse funds till the execution of appropriate loan & security documents and till such time same may be cancelled without any prior notice."

This sanction shall stand revoked and cancelled without any notice, if there are material changes in the Borrower's financial performance, Any material facts concerning the Borrower's profits or its ability to make payments under this loan agreement or any relevant aspects of its request for loan facility are withheld, suppressed, concealed, or are found to be incorrect or untrue."

The Registered Master Terms and Conditions for the credit facility are available on our website at the link below:

For Modi Properties Pvt. Ltd. For MODI REALTY MALLAPUR LLP For SILVER OAK VILLAS LLP

Managing Director

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<https://www.tatacapital.com/master/c/commercial.html>

We look forward to a mutually beneficial and long-term relationship, For any clarification or more information, you may like to contact us by e-mail at contactcommercialfinance@tatacapital.com.

This Letter of sanction hereby supersedes All Sanction letter & terms if any, issued / agreed for this facility.

Yours Truly,
For Tata Capital Financial Services Limited

532082
Authorized Signatory

(PHANU KANTH-OMAN)

I/we accept all the terms and conditions which have been read and understood by me/us.

Accepted

Accepted

Accepted

Modi Properties Private Limited

Modi Realty Mallapur LLP

Silver Oak Villas LLP

For Modi Properties Pvt. Ltd. For MODI REALTY MALLAPUR LLP

Managing Director

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Co-Borrower
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