



भारतीय लघु उद्योग विकास बैंक
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

No.SIDBI/FDO/4883/ Beaver

Date: January 06, 2017

LETTER OF INTENT
(IN DUPLICATE)

To
The Managing Director,
Beaver International (India) Private Limited,
A-2/40, First Floor,
Safdarjung Enclave,
New Delhi.
(The Borrower)

Dear Sir/Madam

Subject : Your application dated 08/02/2016 & complete information received dated 19/09/2016 for sanction of term loan/financial assistance

With reference to the above subject, we inform you that SIDBI is agreeable in principle to sanction to the Borrower the following term loan/financial assistance subject to the terms and conditions stipulated hereunder and also in the standard formats of Loan Agreement and General Conditions, copies whereof are enclosed herewith (which are subject to modifications as may be considered necessary) :

1. **QUANTUM OF LOAN/FINANCIAL ASSISTANCE AND SCHEME:** Rs. 1100 lakh (Rs. Eleven Hundred Lakh only) (in words) ("The Loan") under Scheme for facilitating payment to MSMEs in Construction Sector [CRE Exposure] (the Scheme).

2. **UPFRONT FEE :** An upfront fee at the rate of 0.5% plus applicable taxes of the total sanctioned loan amount of Rs 1100 Lakh shall be payable by the borrower to SIDBI at the time of issue of this LOI by SIDBI. The upfront fee shall be non refundable.

3. **PURPOSE :** The Loan shall be utilised by the Borrower for constructing Tower C namely "Iconic Corenthum" at Plot No. A-41, Sector- 62, Noida .

4. **INTEREST :**

Interest will be payable at the rate of 1.25% above SIDBI's Prime Lending Rate (PLR) rising or falling therewith, with monthly rests. The current SIDBI PLR being 11.85 % and current effective rate of interest being 13.10 % p.a.

Provided that the Interest payable by the Borrower shall be subject to the changes in the Interest rates made by the Reserve Bank of India.

SIDBI shall have the right to review and reset rate of the spread above or below its PLR at the end of 2 years from the date of first disbursement of the loan and every two years thereafter.

बैंक हिन्दी में पत्राचार का स्वागत करता है



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