



**विजया बैंक**

(भारत सरकार का उपक्रम)

**VIJAYA BANK**

(A Govt. of India Undertaking)

प्रधान कार्यालय Head Office

41/2, एम जी रोड M G Road

बैंगलूर Bangalore - 560 001

शाखा : ग्रेटर कैलाश

Branch : GREATER KAILASH

ई-मेल

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संदर्भ सं. Ref.No. GK2:AGM:DKM:HKO:09:2015-16

दिनांक Date: 28.09.2015

To,

**M/s Hare Krishna Orchid**

Regd. Office:

M-33, 2<sup>nd</sup> Floor, Greater Kailash, Part-1,

New Delhi - 110048

### SANCTION MEMO

खाना Account	मेसर्स M/s. Hare Krishna Orchid
1. उधारकर्ता का नाम व पता Name and address of the Borrower	<b>M/s Hare Krishna Orchid</b> Registration no. 2970 PAN NO.: AAFH0792R Regd. Office: M-33, 2 <sup>nd</sup> Floor, Greater Kailash, Part-1, New Delhi - 110048 Project Site: Village- Sunrakh, Vrindavan, Dist- Mathura, Uttar Pradesh
2. गारंटीकर्ता/ओं का/के नाम Name of the Guarantor/s	निम्नों के वैयक्तिक गारंटी Personal guarantee of: 1. Sh. Ramesh Chander Goel 2. Smt. Neelam Goel 3. Sh. Bipin Jain  निम्नों के कॉर्पोरेट गारंटी Corporate Guarantee of: 4. M/s Express Towers Pvt. Ltd. 5. M/s RNG Trading Company Pvt. Ltd.
3. मंजूरी स्तर Sanction Level	क्षेत्रीय कार्यालय Regional Office
4. मंजूरी प्राधिकारी Sanctioning Authority	Regional Office General Manager Level Credit Approval Committee
5. मंजूरी कार्यवाही सं. व दिनांक Sanction Proceedings No. & Date	ROD:ROGMLCC(20833)/18/2015-16 दिनांक dated 10.08.2015
6. ऋण का उद्देश्य Purpose of the Loan	To finance the cost for construction & development of Block 'B' of Residential Housing project being promoted By M/s Hare Krishna Orchid, located at Village- Sunrakh, Vrindavan, Dist- Mathura, Uttar Pradesh, with total Project cost of Rs. 6746.16 Lakhs (Excluding Land of Rs. 45.91 Lakhs with Debt portion of Rs. 1500.00 Lakhs, core equity of Rs. 337.31 Lakhs (Excluding land cost), Unsecured Loans of Rs. 1150.00 Lakhs

		and Advances from Customers of Rs. 3758.85 Lakhs, with moratorium period of 14 months from the date of first disbursement, repayable in 49 structured monthly installments, with door to door tenor of 63 months.
7.	सीमा/ऋण का स्वरूप, व्याज दर, अवधि/चुकीली शर्तें, आदि Nature of limit/loan, rate of interest, period/repayment terms, etc.	नीचे प्रस्तुतानुसार As given below:

a	Nature of facility	Amount		Interest & charges	Terms
		Existing	Proposed		
1	Term Loan	Nil	1500.00	BR+4.25%p. a.+0.25% p.a.(TP) i.e. presently 14.35% p.a. (Floating)	Repayment in 49 structured monthly installments commencing from 14 months of the first disbursement. Total door to door tenor of 63 Months. Balance, if any to be adjusted from last installment. Interest to be serviced as and when due. COD: September 2018
	TOTAL	Nil	1500.00	Upfront charges - 1%+st Documentation charges- 0.15%+ST - Min of Rs.750+ST and maximum of Rs. 30,000+ST Inspection charges - Rs.1500+ST per quarter	



**Repayment Schedule :**

			(Rs. In Lakh)
Sl No.	Month	Total Amount of Repayment	Reducing balance
1	Dec 2016	24.00	1476.00
2	Jan 2017	24.00	1452.00
3	Feb 2017	24.00	1428.00
4	March 2017	24.00	1404.00
5	April 2017	24.00	1380.00
6	May 2017	24.00	1356.00
7	June 2017	24.00	1332.00
8	July 2017	24.00	1308.00
9	Aug 2017	24.00	1284.00
10	Sep 2017	24.00	1260.00
11	Oct 2017	24.00	1236.00
12	Nov 2017	24.00	1212.00
13	Dec 2017	24.00	1188.00
14	Jan 2018	24.00	1164.00
15	Feb 2018	24.00	1140.00
16	March 2018	24.00	1116.00
17	April 2018	24.00	1092.00
18	May 2018	24.00	1068.00
19	June 2018	24.00	1044.00
20	July 2018	24.00	1020.00
21	Aug 2018	24.00	996.00
22	Sep 2018	24.00	972.00
23	Oct 2018	24.00	948.00
24	Nov 2018	24.00	924.00
25	Dec 2018	24.00	900.00
26	Jan 2019	24.00	876.00
27	Feb 2019	24.00	852.00
28	March 2019	24.00	828.00
29	April 2019	34.50	793.50
30	May 2019	34.50	759.00
31	June 2019	34.50	724.50
32	July 2019	34.50	690.00
33	Aug 2019	34.50	655.50
34	Sep 2019	34.50	621.00
35	Oct 2019	34.50	586.50
36	Nov 2019	34.50	552.00
37	Dec 2019	34.50	517.50
38	Jan 2020	34.50	483.00
39	Feb 2020	34.50	448.50
40	March 2020	34.50	414.00
41	April 2020	46.20	367.80
42	May 2020	46.20	321.60
43	June 2020	46.20	275.40
44	July 2020	46.20	229.20
45	Aug 2020	46.20	183.00
46	Sep 2020	46.20	136.80
47	Oct 2020	46.20	90.60
48	Nov 2020	46.20	44.40
49	Dec 2020	44.40	0.00
Total		1500.00	



8.	प्रतिभूतिया Securities	नीचे उल्लिखितानुसार As mentioned below:
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**PRIMARY SECURITIES:**

1. Exclusive charge by way of Equitable Mortgage of land situated at Khata No. 467, 565, 152, 389, & Gata No. 1182, 1183, 1159, 1160 measuring 29993.36 sq. mt., situated at Village Sunrakh Banger, Tehsil & Distt. Mathura, U.P. standing in the name of M/s Express Towers Private Limited and M/s Hare Krishna Orchid as per LSR of Anil Kumar Singh & Co. dated 15.06.2015 and LSR of Vaibhav Bhargava dated 05.06.2015.

As per valuation report of P & A Valuetech Private Limited dated 06.06.2015, value is Rs. 6710.81 Lakhs.

As per valuation report of S.K. Singh dated 06.06.2015, value is Rs. 6666.45 Lakhs.

2. Exclusive charge by way of hypothecation/mortgage on work in progress/building and other project assets for Block B.

Maintenance of FACR minimum at 1.50 at every stage.

FACR = 
$$\frac{\text{WIP} + \text{value of remaining mortgaged land (market valuation)}}{\text{Limits Outstanding}}$$

Value of WIP for FACR computation to be certified by the company's auditor/statutory auditor.

**COLLATERAL SECURITIES: NIL**

9.	अतिरिक्त शर्तें व निबंधन Additional terms & conditions	नीचे प्रस्तुतानुसार As given below:
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[In addition to the terms and conditions stipulated by Branch]

**PREDISBURSEMENT**

1. The disbursement shall be only after execution of security documentation and creation and perfection of charge on securities in favour of Vijaya Bank.
2. Firm to give an undertaking that none of its partners/directors are defaulters in the RBI defaulter List, ECGC Caution List or in CIBIL List.
3. The firm to provide all the approvals and approved building plan from concerned authorities before release of the facilities. The borrower should have obtained the necessary approvals/NOC required for the execution of project with respect to land development, building construction, fire fighting, environment, electricity etc. from the government/concerned local bodies/power utility companies. All the approvals/NOC should be in force and not expired.
4. Detailed estimate for construction along with approved construction plan/ map/ other various approvals from the concerned authorities, duly vetted by LIE before the release of the credit facility.
5. A suitable clause in the agreement to sell between the builder & the prospective buyer shall be incorporated to the effect that the property is already mortgaged to Vijaya Bank and that specific NOC for each unit be obtained from the bank before its transfer of ownership/handing over the final possession of a particular unit to the buyer.
6. Party to undertake that Minimum FACR of 1.5 Times shall be maintained at each stage (duly certified by statutory auditor of the company) failing which penalty @2% shall be charged.
7. Party to submit the undertaking that term Loan will not be utilized for funding the cost of land and the same shall be utilized for the purpose for which it is being



sanctioned. Utilization Certificate from LIE and Company's Statutory Auditors shall be obtained at each stage of disbursement.

8. Before first disbursement, party to infuse Rs. 337.31 Lakh of core equity; 50% of unsecured loan and customer advance of Rs. 15.79 Crore upfront. Branch to ensure the same and obtain CA certificate confirming the same. Balance to be infused on pro-rata basis. Party to submit undertaking for the same.
9. Before disbursement, firm has to provide AFS 2014-15 of the partnership firm, partner companies and associate concerns.
10. The builder/developer/company would disclose in Pamphlets/Brochures etc. the name of our bank and that the property is mortgaged to our bank.
11. Party to submit undertaking that as and when flats developed / constructed under the project are sold, sale proceeds of the relative assets shall have to be channeled through Vijaya bank & the same shall be utilized for reduction of exposure/repayment of loan.
12. Party to submit undertaking that entire sale proceeds will be routed through Vijaya Bank Account.
13. The Firm has to give undertaking as well as Mr. Ramesh Chander that he is not connected with International Electron Devices Limited and that his name is not appearing in RBI WFD list or CMS List.
14. The firm has to ensure that there no past dues in the account of directors before disbursement of the loan.
15. The Borrower shall give a stamped undertaking not to effect/permit withdrawals of deposits or Unsecured Loans by family members, friends or directors during the currency of the bank advance without the prior approval of the bank and further raising the same as per projections to meet repayment obligations of Term Loan.
16. An undertaking from the promoters shall be obtained to the effect that guidelines relating to National Building Code (NBC) as specified by BIS (Bureau of India Standards) shall be complied with.
17. In case of cost overrun, the borrower shall undertake to arrange funds from its own sources to meet the shortfall. An undertaking to this effect shall be obtained and kept on record.

**Additional terms and conditions:**

1. External rating of the firm to be obtained within 6 months of first disbursement failing which penal interest @2% to be charged.
2. Advance/Facility sanctioned shall be used for the specific purpose for which it is sanctioned and not for any other purpose. End use of the funds/facility shall be ensured.
3. Party to take up the matter with Religare Finvest Limited and get the facility sanctioned to M/s Express Towers Private Limited of Rs. 1005.00 Lakhs correctly reported.
4. The proceeds of Loans shall not be utilized for purchase of land and other such purposes prohibited by RBI.
5. Permission for issue of NOC in favor of Banks/Flat buyers in case of sale of flats and/or buyers availing loans from Banks shall be provided, subject to maintenance of minimum FACR in the ratio of 1.5:1 and deposit of advances/sale proceeds directly to Account maintained with Vijaya Bank.

**Further, competent authority at Head Office has stipulated that:**

1. Unsecured loans infused should not be withdrawn during the tenor of our Loan.
2. Before disbursement the firm has to give CA Certificate evidencing infusion of customer's advance of Rs. 15.79 crore.
3. Before disbursement all entry level due diligence in terms of extant guidelines should be complied with.

सहायक महा प्रबन्धक/Asst. General Manager

प्रेटर ~~ASST. GENERAL MANAGER~~ 48