

ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ
punjab national bank

BO: SANJAY COMPLEX, AGRA-163900

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Date: 30.03.2015

The Managing Director,
M/s Ram Meher Infra-developers Limited,
26/257, Sultan Ganj, Chawal Wala Bagh,
Agra- 282002

Reg: Proposal for sanction of fresh Term Loan of Rs 5.00 Crore for Construction of Multi Storey Residential building in the name and style of "Anumantran" at Fatehabad Road (opp. Hotel Jaypee Palace, Agra)

Dear Sir,

This has reference to your application dt. 31.01.2015 for sanction of fresh Term Loan of Rs. 5.00 crore for Construction of Multi Stories Residential building in the name and style of "Anumantran" at Fatehabad Road (opp. Hotel Jaypee Palace, Agra)

Based on our recommendations, COCAC on 30.03.2015 has sanctioned term loan of Rs. 5.00 crore for construction of residential complex at Fatehabad Road, Agra on the terms and conditions as per Annexure I and compliance of additional stipulations as under:

Approval of other issues:

- NOC for releasing Bank's charge on the residential space shall be provided to buyers to the extent of loan amount adjusted proportionately by the borrowing company.

Additional stipulations:

- Disbursement shall be made in stages only after verifying the fact whether the construction of building has proceeded as per the schedule (stage-wise progress) by carrying out periodic visits/inspection of the sites and based on engineer's certificate.
- The company shall obtain credit rating from any approved outside rating agency within 6 months of availing the proposed term loan, otherwise penal interest on applicable rate shall be recovered.
- Unsecured loan shall rank subordinate to our term loan and interest on unsecured loan and remuneration to directors shall only be paid after meeting the payment obligations towards our loan.
- Company will not repay unsecured loan availed and shall maintain at least the same level i.e. Rs. 1.80 crore till the final repayment of our term loan.
- Escrow account/ Trust and Retention Account for receivables should be opened in our branch and all the drawdown and sale proceeds for the project should be routed through this account.
- The company shall not issue any dividend till the currency of our loan.
- The company to ensure that all the statutory approvals for this project are held on record.



- The company to ensure upfront margin at each stage of disbursement in the project for which TL is being sanctioned. The CA certificate to this effect shall be submitted for our record.
- As the approval of map is in the name of M/s Vidhika Infrastructure, the company to ensure that all legal formalities for transfer of all approvals for this project has been obtained/available.

Please send your acceptance of the terms & conditions of the sanction on the enclosed letter

For Punjab Motorist's Club,
For Punjab National Bank

Chief Manager
Sensory Complex, A774
CHIEF MANAGER