To
The Chief Manager,
Punjab National Bank
Patel Chowk, Bareilly

Date: 23.04.2015

Sub: Sanction of Term Loan of Rs 400.00 Lacs to us

Dear Sir,

With reference to Term Loan of Rs 400.00 Lacs sanctioned to us, we undertake that:-

1. Bank have a authority to execute a tripartite agreement duly executed for sell / allotment letter for individual flats/ House and will undertake to handover the title deeds of IPs to the bank directly as and when executed.
2. To execute tripartite agreement on bank's standard tripartite agreement format on Bank's Terms & conditions.
3. Not to violate/breach any approved construction plan.
4. All the booking will be route through an Escrow account opened with your branch.
5. All the T&C of BDA as well as other authorities for the present proposal be strictly follow up.
6. Disclose in the Pamphlets/ Brochures etc., the name(s) of the bank(s) to which the property is mortgaged.
7. Append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers/magazines etc.
8. Indicate in pamphlets/ brochures, that they would provide No Objection Certificate (NOC)/ permission of the mortgagee bank for sale of flats/property, if required.
9. We will comply with all the govt. rules and regulations in connection with the real estate industry.
10. No slip back in partner's capital and unsecured loans be permitted till the currency of the loan from bank.
11. To submit all the relevant information/financial data as per frequency desired by the bank.
12. To route entire sale proceeds of sale of houses and other receipts through our bank.
13. During the currency of bank's credit facilities, we shall not without our permission in writing:
    - Effect any adverse changes in firm's capital structure.
    - Formulate any scheme of amalgamation or merger or reconstruction.
    - Implement any scheme of expansion on diversification or capital expenditure except normal replacements indicated in funds flow statement submitted to and approved by the bank.
    - Enter into any borrowing or non borrowing arrangements either secured or unsecured with any other bank, Financial Institution, company, firm or otherwise or accept deposits in excess of the limits laid down by Reserve Bank of India.
    - Invest by way of share capital or lent or advance funds to or place deposits with any other company/firm, concern including group companies/associates/persons. Normal trade credit or security deposit in the normal course of business or advance to employees can, however, be extended.
    - Undertake guarantee obligations on behalf of any other company/firm/person.
    - Make any drastic change(s) in the management set up.
    - Sell or dispose off or create security or encumbrances on the assets charged to the bank in favour of any other bank, Financial Institutions, company, firm, individual.
    - Repay moneys brought in by the promoters, partners, directors, share holders, their relatives and friends in the business of the company/firm by way of deposits/loans/share application money etc.
    - Avail credit facilities/loan from outside the bank/consortium arrangement without their knowledge and permission.
    - Undertake in writing that it will obtain all clearances and approvals as required from BDA or any other departments from time to time.
14. Various statutory approvals and clearances
    - Approval from fire department (To be obtained after completion of building)
    - Approval from electricity department (To be obtained after completion of building)
    - Necessary Approvals to be obtained from time to time as per BDA approval letter no. 4450 dt 09/09/2014

For **Kaveri Enterprises**

(Partner)