Date: 21st December 2015.

SJP Residency Consortium Limited (SRCL)
H. No. 111, Shri Jamuna Dham, Goverdhan Road,
Mathura-281004

Kind Attn.: Mr Pradeep Kumar Agrawal, 2. Mr Sudeep Kumar Agrawal, 3. Mr Ram Agrawal & 4. Mrs Sangeeta Rani Agrawal

Dear Sir,

Tata Capital Housing Finance Limited (TCHFL) takes the pleasure in granting an in-principle sanction to extend a Project Construction Loan facility for your residential project "Shri Radha Vintage" for an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only). This in-principle sanction is subject to fulfillment of the terms and conditions entailed herein in entirety to the complete satisfaction of TCHFL.

TERMS AND CONDITIONS

Lender	Tata Capital Housing Finance Limited
Borrower, Co-Borrower & Guarantors	**Borrower: M/s SJP Residency Consortium Limited (SRCL)** **Guarantors :** Mr Pradeep Kumar Agrawal, 2. Mr Sudeep Kumar Agrawal, 3. Mr Ram Agrawal & 4. Mrs Sangeeta Rani Agrawal.
Loan Amount	Term Loan Rs. 10,00,00,000 (Rs. Ten Crores only)
Tenure	24 months from the date of first disbursement including moratorium period
Upfront Fees	1.00 % of the Loan Amount + Applicable Service Tax, to be collected upfront from Borrower.
Type of Loan	Project Inventory Funding
Loan Drawl Period	12 months from 1st disbursement
Principal Moratorium Period	12 months from 1st disbursement (Interest on disbursed amount to be paid during this period)
Details of Project	Projects titled "**Shri Radha Vintage**" being constructed on land admeasuring 2.96 hectare comprised in Khasra Nos. 126, 127 & 129, Mauza, Nagla Sadaula, Mathura, Uttar Pradesh.
Type of Security	**Charge by way of Equitable Mortgage of following property:** Project Land admeasuring 2.96 hectare and comprised in Khasra Nos. 126, 127 and 129 Mauza, Nagla Sadaula, Mathura, Uttar Pradesh together with the construction thereon including the residential project titled "**Sri Radha Vintage**". If the value of security falls below 2 times at any point of time within the tenor of the loan, additional security as required by TCHFL will be provided by the Borrower so as to bring the security cover to 2 times, and all the cost of security creation will be borne by Borrower. Alternatively, the Borrower may provide cash to the extent of shortfall in the security cover. Hypothecation of all Receivables (Present and future) for the Project "Shri Radha Vintage". Lien on unsold Units in the Project: TCHFL would have a Lien on all unsold Units in the Project. In case Borrower wants to sell the Unit to any prospective purchaser, they would obtain an NOC from TCHFL to this effect. SJP Residency Consortium Ltd Authorized Signatory

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	Disbursal Pattern:
Escrow Account	Borrowers would open an Escrow account with ICICI Bank and all the receivables of the Project would get deposited in this account. At any given time, the float available in the escrow account should be equal to one month Interest of the disbursed Loan amount. The same will be deducted from disbursal amount. TCHFL shall be entitled to audit such expenses and on its satisfaction may instruct Escrow Bank to permit / not permit the Borrower for drawl of the money.
Mode of Repayment	1. Pre-MII/MI serviced from the Project Escrow Account 2. Pre-MII Interest to be serviced on partly Disbursed loan component on monthly basis 3. In addition to the Pre-MII/MI, capitalization of receivables of 25% capitalization of receivables shall be done towards principle adjustment for the entire tenure of the loan facility. Capitalization of receivables will not attract prepayment penalty. 4. MI to commence from the following month of the last Disbursement of TL availed within stipulated loan drawl period.
Repayment Schedule	Proposed Term Loan to be repaid in 24 months from the date of first disbursement. In case amount of drawdown is less than the approved loan amount for each phase at the completion of stipulated drawl period, MI for the disbursed loan portion will commence unless specific request has been made by the Borrower for extension of the loan drawl period and the same has been approved by TCHFL.
Monthly Installment	INR 9,025,831 subject to variation in the PLR and remaining loan tenure of existing loan.
Rate of Interest	PLR of 16.75% - 1.75% = 15.00% per annum on monthly reducing & floating rate basis. Presently Prime Lending Rate (PLR) as on date is 16.75%. Interest rate on repayment would change based on the changes in PLR as announced by TCHFL from time to time. This would lead to change in Interest payable to TCHFL. The rate shall be applied by TCHFL on the first date of following quarter as per English calendar year in which PLR is changed.
Prepayment Penalty	Prepayment penalty of 4% plus applicable taxes of the outstanding principal at the time of prepayment.
Interest on default	@2% p.m. over and above the normal interest Rate shall be charged in case of delayed payment of installments, interest or monies payable under the facility agreement from the due date till the date of receipt.
Stamp Duty	As applicable and will be borne by the Borrower
Validity	The sanction is valid for a period of 30 days from the date of this offer letter.
End Use	Construction Funding for the Project: **"Shri Radha Vintage"**
Disbursement	Disbursement to be done as below. Disbursement of the TL's to be done as tabulated in disbursement pattern. 1st disbursal would be made post receipt of all technical approvals duly vetted by our panel valuers. The Builder needs to provide to TCHFL, a Registered Architect/Engineer certified Statement of Cost incurred prior to disbursement demand. TCHFL would have the statement validated through its panel Valuer and the same would be certified by the Valuer in his Project Technical report. Disbursement to commence after creating charge by way of Equitable Mortgage on and

Disbursal Pattern:

Disb Tranche (In lacs)	Cum. TCHFL Disb	Cum. Total cost	TCHFL share	Builders share	Const Stage	Booking Position
350	350	1945	18%	82%	32%	29%
250	600	2589.51	23%	77%	40%	32%
200	800	3184.02	25%	75%	55%	35%
200	1000	3778.53	26%	74%	60%	40%

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	submission of all original property documents of entire project land along with additional collateral, if any to the satisfaction of TCHFL.
Disclosure Norms	The Borrower would publish in all their marketing material, the fact that the Project has been financed by TCHFL. The marketing material used by the Borrower for the Project would be subject to scrutiny by the TCHFL at any point of time.
Status of Bookings	The Borrower would provide status of Bookings in the project every Quarter within 7 days of end of quarter by way of a declaration on its letter head. TCHFL would have the first right of granting retail Home Loans to the customers who have booked property in the Project and borrower will share the booking details with contact no. on regular frequency.
Documents Required	1. Accepted sanction letter 2. Facility Agreement and other legal formalities /documents are to be executed as necessary with the Borrower and Co-Borrower. 3. Relevant Resolutions from borrower/co-borrower/guarantor/Land owner companies 4. Demand Promissory Note 5. Declarations / Undertakings / Affidavits, etc., if required. 6. Escrow Account & documentation 7. Lien Letter on sale proceeds 8. Creation of charge by way of Equitable mortgage of primary and/ or Additional security 9. Approved maps, permissions etc. 10. Hypothecation Deed, if required 11. Notarized Power of Attorney to be executed in favour of TCHFL authorizing TCHFL to recover and realize all present and future book debts, receivables, etc. to the extent of loan amount and interest (including interest on default) due. 12. CA certificate for capital a/c & unsecured loan a/c balances 13. Constitutional documents. 14. Signature Verification of the signatories to the Facility Agreement 15. Self attested KYC documents, ITR & Financials of Borrower and KYC documents of Co-Borrowers / guarantors. 16. NOC from Banks / Financial Institutions for to TCHFL facility, if applicable. 17. Copy of Permanent Account Number (PAN) card of Borrower, Co-Borrowers, Guarantors and Authorised Signatory/ies. 18. Title search Report (by TCHFL approved lawyers). 19. Original Title documents of the security as required by TCHFL 20. Empanelled Technical Valuer certified that the land has all the statutory approval of local authority or Municipal body as required. 21. Security PDC's as per TCHFL policy to be collected. 22. Any other documents as may be required by TCHFL
Undertakings by Borrower and Co-Borrower Sangeeta Agarwal	The following Undertakings to be given by the Borrower and Co-Borrower: a) All legal and incidental expense including stamp duty and out of Pocket Expenses in connection with the proposed credit facility will have to be borne by the Borrower. b) The Borrower has to give an undertaking that the transactions with the associate/group concerns/if any will be genuine trade transactions and on commercial terms. c) The Borrower should not embark upon any expansion/diversification/restructuring/alliance/mergers/acquisitions without prior permission in writing from us. d) The Borrower has to give an indemnity that no case /proceedings are pending against them on account of excise default under FEMA, Customs violations and Exchange control Regulations. Also that the Borrower/their sister or associate/ group/family concerns and their Directors/partners/proprietor etc. do not appear on RBI's list of defaulters and ECGC's caution list. Further, if any such proceeding is initiated by any of such departments, information will be provided to TCHFL immediately. In case this information is found to be incorrect at a later stage or non-reporting of any subsequent proceedings, TCHFL is fully empowered to take criminal action/other suitable proceedings against the borrower. e) The Borrower shall undertake to notify us of impacts on its financial position/ performance periodically. The Borrower will keep us informed of any circumstances adversely affecting its financial position. f) QIS & other MIS Statement Needs to be submitted whenever required. g) The Borrower shall not create any further charge on their assets/properties funded,

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	by us/charged created by us without our written approval. h) Undertaking that the proposed loan will be utilized only for the Construction Projects only and not for any capital expenditure. i) The firm/Borrower/Borrower shall undertake that during the currency of our loan, it shall not without TCHFL's permission in writing – - Implement any scheme of major expansion and acquire fixed assets. - Make investments/advances or deposit amounts with any other concern from TCHFL fund. - Undertake guarantee or obligations on behalf of any other firm/company. An affidavit shall be submitted by the Borrower/property owner with regard to the property that:- • No proceedings under Income Tax Act are pending or going on and No arrears of tax, Including the Interest In the respect of the Property. • The property is not attached by any Government/ Tax Authorities. • All the obligations/payments to Municipal Authorities etc. shall be made by them in time. • The property is in the possession of the Borrower. • No third party interest, including license/tenancy rights have been created or will be created without our prior written permission. • The property is free from any court/municipal proceedings, attachments etc. • That the said property is free from all dispute, charges, taxes, litigation, attachment anywhere in India.
Other special conditions:	- Creation of charge by way of equitable mortgage on immovable property in the form of Residential / commercial property or converted vacant plots / sites - The security provided by the Borrower should be acceptable to TCHFL and TCHFL's discretion on the acceptability will be full and final. - The panel Lawyer should certify clear & marketable Title of the properties to be taken as security against the Loans. - The Panel Valuer should similarly certify in his report, compliance of on-site construction to approved Plans issued by local Municipal Authority & all relevant clearances that may be required for the Project. - Disbursement shall be subject to receipt of satisfactory legal opinion on the property and Title Clearance Report by TCHFL from its empanelled lawyer. - Disbursement shall also be subject to receipt of market valuation of property/equipments from empanelled valuer to the satisfaction of TCHFL. - TCHFL reserves its right to alter/ cancel and / or modify the credit limits / loan sanctioned and / or terms and payment conditions stipulated without notice to the Borrower and without assigning any reason thereof in case of default in repayment of installment and /or interest/ Financial performance. - TCHFL reserves the right to rearrange the payment schedule and to call upon the firm/Borrower/its Directors/Promoters to accelerate the payments, if the firm/Borrower's financial position so warrants. - The rate of interest and margin stipulated are subject to change from time to time at the sole discretion of TCHFL and as per the guidelines of RBI, GOI and any other regulatory authority. - TCHFL reserves the right to inspect the work site, godown and books of account of the firm/Borrower/Borrower by any of its officials; the cost of which shall be borne by the borrower. - All stamp duties, other present and future duties to be paid by the Borrower all other cost / legal expenses including valuation and title search to be borne by Borrower. - TDS deduction- Interest would be paid on gross amount as soon TCHFL receives the TDS certificate. TCHFL will refund the TDS amount in 4 working days or Firm to give undertaking that Quarterly TDS certificate will be provided, however in event of TDS certificate not provided within agreed time frame then the same shall be debited to your loan account and same shall stand as outstanding as recoverable with penal interest on it. - The Agreement for Sale/ Conveyance Deed /Sale Deed to be executed between the Borrower and its customer should contain a specific clause that the purchase consideration with respect to the unit/s purchased in the said Project should be

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Borrower

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	deposited in the Escrow Account maintained by the Borrower with ICICI Bank for the benefit of TCHFL. - In the event of any subsequent change in the 'F' status reflected in the Form 26AS statement of TCHFL, TCHFL shall be entitled to forthwith debit the TDS amount to the Borrower's loan account and the same shall be considered as an outstanding and recoverable along with additional/penal interest and all other applicable costs, charges and expenses. For net of TDS contracts Quarterly TDS certificate will be provided by customer within 30 days of the end of the each quarter, however in event of TDS certificate not provided within agreed time frame then the TDS credit given will be reversed.
POST - DISBURSEMENT DOCUMENTS	- If any required, at the sole discretion of TCHFL
PERIODICAL REVIEW REQUIREMENTS	- The account to be reviewed on monthly / quarterly basis. - Status of Bookings, cost incurred and means of finance in the project every month / Quarter within 7 days of end of month / quarter by way of a declaration on its letter head. - Quarterly / Half yearly audit of project sales, receivables, project cost and financials as per TCHFL policy. - Audited financials within 180 days of the close of the financial year. - Six monthly provisional data with 45 days of the closure of the period.

This approval is valid for acceptance for 30-days from the date of its receipt at your end, unless, specifically extended by the Company at its sole discretion.

This in-principle sanction letter is subject to due diligence, completion of comprehensive legal, financial, technical and other due diligence of the Borrower and Co-Borrower to the satisfaction of TCHFL. The Borrower and Co-Borrowers shall make available all necessary and material information and extend full cooperation to lawyers and other advisors of TCHFL for undertaking the due diligence.

This sanction shall stand revoked and cancelled if:

1) There are material changes in the proposal for which the assistance is considered and in the information provided by the Applicants on the basis of which the loan has been sanctioned..
2) There are material changes in the Borrower's financial performance.
3) 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.
4) Unsatisfactory track record in respect of any other finance facility availed by the applicant/s.
5) Any other reason which can have a detrimental impact on the Project, its timely completion and/or Bookings.
6) Any information as may be required by TCHFL from the Borrower, Co-Borrowers and guarantors, time to time pertaining to the Project / secured property is not furnished in the form prescribed / approved by TCHFL over a period of 30 days.

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This sanction letter super cedes all other sanction letter issued for this facility.

Please endorse your signature at the foot of this letter in acknowledgement and acceptance of the terms and conditions of this letter.

Yours truly,
For Tata Captial Housing Finance Limited

Name: SUNNY CHUG
Designation: Sr Territory Manager, CF

Accepted by

M/s SJP Residency Consortium Limited (SRCL)	SJP Residency Consortium Ltd. Authorized Signatory
Mr Pradeep Kumar Agrawal	
Mr. Sudeep Kumar Agrawal	
Mr Ram Agrawal	
Mrs Sangeeta Rani Agrawal	Sangeeta Agarwal

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