

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

Oct 24, 2007



Ref.No.:14750200002261171/TAN/NEW

TO,
RAMPUR DEVELOPMENT AUTHORITY
A-32/7
AVAS VIKAS COLONY
RAMPUR-244901
UTTAR PRADESH
TEL. NO.:595-3293161

Sir/Madam,
Sub : Allotment of Tax Deduction Account Number (TAN)
as per the Income Tax Act, 1961.

Kindly refer to your application (Form 49B) dated Sep 29, 2007 for the allotment of Tax Deduction Account Number. In this connection, the following TAN has been issued to you/your organisation:

LKNR06411G

Please quote the same in all TDS challians, TDS Certificates, TDS returns, Tax Collection at Source (TCS) returns as well as other documents pertaining to such transactions.

Quoting of TAN on all TDS returns and challians for payment of TDS is necessary to ensure credit of TDS paid by you and faster processing of TDS returns.

The above TAN should also be used as Tax Collections at Source Account Number under section 206CA.

Kindly note that it is mandatory to quote TAN while furnishing TDS returns, including e-TDS returns. e-TDS returns will not be accepted if TAN is not quoted.

This supersedes all the Tax Deduction / Collection Account Number, allotted to you earlier.

Income Tax Department

This is a computer-generated letter. Hence, signature is not required.

Caution : Income Tax Department does not send e-mails regarding refunds and does not seek any taxpayer information like user name, password, details of ATM, bank accounts, credit cards, etc. Taxpayers are advised not to part with such information on the basis of emails.



INDIA NON JUDICIAL



IN-UP25403016657099X

Government of Uttar Pradesh

e-Stamp

₹100

₹100 ₹100 ₹100

Certificate No. : IN-UP25403016657099X
 Certificate Issued Date : 03-Sep-2025 02:44 PM
 Account Reference : NEWIMPACG (SV)/ up14876004/ RAMPUR SADAR/ UP-RMP
 Unique Doc. Reference : SUBIN-UPUP1487600448260257764184X
 Purchased by : SACHIV RAMPUR VIKAS PRADHIKARAN
 Description of Document : Article 4 Affidavit
 Property Description : AFFIDAVIT CUM DECLARATION
 Consideration Price (Rs.) :
 First Party : SACHIV RAMPUR VIKAS PRADHIKARAN
 Second Party : Not Applicable
 Stamp Duty Paid By : SACHIV RAMPUR VIKAS PRADHIKARAN
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

सत्यमेव जयते



₹100

IN-UP25403016657099X

Please write or type below this line



Deponents/Declarant

(Handwritten signature)

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shiksha.gov.in' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



रामपुर विकास प्राधिकरण, रामपुर

A-32/07, आवास विकास कालोनी, रामपुर (उ०प्र०)-244801

email id: rdarampur@gmail.com, & Website : www.rdarampur.com

Form — RA-8

Affidavit for Declaration on Credit Facilities Availed for the Project

(On Company/ Promoter's Letter Head)

To,
The Secretary
Uttar Pradesh Real Estate Regulatory Authority
Naveen Bhawan, Rajya Niyojan Sansthan,
Kalan Kakar House, Old Hyderabad

**Sub: Affidavit / Declaration on Credit Facilities Availed for the Project
Vyomkesh Avasiye Yojna of Rampur Development Authority.**

1. I, Secretary, Rampur Development Authority, Rampur Promoter of the proposed project/duly authorized by the Promoter of the proposed project, do hereby solemnly declare, undertake and state that as on date given in the verification below the following credit facilities (secured/unsecured) have been availed/are in the process of finalization for project Vyomkesh Avasiye Yojna.

Details	
a. Name of Lender	State Bank of India
b. Address of Lender's Office / Branch	Specialized commercial Branch, Bareilly
c. Date of Borrowing / First Disbursement	24.06.2025
d. Amount Sanctioned	200.00 Crore
e. Amount Disbursed	100.00 Crore
f. Outstanding Amount as on date of affidavit.	100.00 Crore
b. Details of Project Assets given as Mortgage / Security	Land of Proposed Vyomkesh Avasiye Yojna.

2. I undertake that funds from the declared credit facility will be deposited in the separate account only.
3. I also confirm that the certificate vide UDIN No 25074460BMHYWJ7409 given by the Chartered Accountant Sri Sharad k. Mishra Membership No. 074460 certifying all the borrowings on date, as required under para 10(ii) Of the Project Account Directions issued by U.P. RERA is enclosed with this affidavit.
4. I confirm that the certificate issued by the lending bank/ institution namely, State Bank of India, as required under para 10(ii) Of the Project Account Directions issued by U.P. RERA is also enclosed with this affidavit.



S.No. 10 Date: 4/9/25
I certified that Shri. Sachin Rampur
Identified by Shri. Lateish
Swore to/Solemnly /Declared/affirmed of
contents of this affidavit being true in my
presence after fully understanding its
contents on Date 4/9/25

Deponants/Decierent
Depoent

The Contents of this Affidavit cum Declaration are true and correct and nothing has been concealed by me therefrom.

Verified by me at _____ on this _____ date of _____

Deponants/Decierent
Depoent

MISHRA SHARAD ASSOCIATES
CHARTERED ACCOUNTANT

9A-4/3, RAMPUR GARDEN
NEAR JANKI FLATES,
BAREILLY. U.P. PIN 24300

Ph.: 0581-2567410

Cellular : 9412293572

E-mail : msasharad@gmail.com

To,

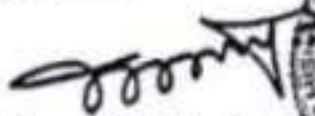
The Secretary,
Uttar Pradesh Real Estate Regulatory Authority
Naveen Bhawan, Rajya Niyojan Sansthan,
Kalan Kakar House, Old Hyderabad.

This is to certify that a sum of Rs.200 Crore (Rupees two hundred crore Only) was sanctioned to Rampur Development Authority by STATE BANK OF INDIA, Specialized commercial Branch, Bareilly during the financial year 2025-26, as per their letter Number SBI/CPC/2025-26/01 dated 10.06.2025 for acquisition and development of land under Vyomkesh Avasiye Yojna.

Of the sanctioned grant, an amount of Rs. 100 crore (Rupees hundred crore) was released to Rampur Development Authority during the financial year 2025-26 till date.

Based on the books of accounts, vouchers, and other records produced before us for verification, and according to the explanations provided, a sum of Rs. 100.00 crore (Rupees hundred crore only) was expended for acquisition and development of land under Vyomkesh Avasiye Yojna during the financial year 2025-26.

For Mishra Sharad Associates
Chartered Accountant



(CA Sharad K. Mishra)
Chartered Accountant

Proprietor

Firm Reg. No.005737C

Membership No.074460

UDIN: 25074460BMHYWJ7409

Place: Camp Rampur

Date : 04.09.2025

Deponants/Declerent



Date :- 13.08.2025

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **M/s. RAMPUR DEVELOPMENT AUTHORITY RAMPUR** has availed Term loan of Rs. 200.00 Crore , Present details as under

S.No	Details	Particular																														
1	Name of Lender	State Bank of India																														
2	Address of Lender's Office/Branch	Specialized Commercial Branch, Bareilly 148, Civil Lines SBI Administrative Office, Bareilly-243001																														
3	Date of Borrowing/First Disbursement	24-06-2025																														
4	Amount Sanctioned	Rs. 200,00,00,000.00 (Rupees Two hundred Crore Only)																														
5	Amount Disbursed	Rs. 100,00,00,000.00 (Rupees One hundred Crore Only)																														
7	Outstanding Amount as on date	Rs. 100,00,00,000.00 (Rupees One hundred Crore Only)																														
8	Details of Project Assets Given as Mortgage	<p>Primary: The facility will be secured by way of equitable mortgage on proposed site of township spread over 68.87 Hectares with proposed saleable cost of Rs. 892.53 Cr. Primary security details –</p> <table border="1"> <thead> <tr> <th>S No</th> <th>Village Name</th> <th>Private Land in Hectare</th> <th>Government Land in Hectare</th> <th>Total area in Hectare</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Badhpura Sharqi</td> <td>15.7008</td> <td>0.9392</td> <td>16.6400</td> </tr> <tr> <td>2</td> <td>Tashka</td> <td>7.2225</td> <td>0.2150</td> <td>7.4375</td> </tr> <tr> <td>3</td> <td>Bhamraura</td> <td>5.8120</td> <td>0.7050</td> <td>6.7150</td> </tr> <tr> <td>4</td> <td>Pahadi</td> <td>36.8992</td> <td>1.3750</td> <td>38.2742</td> </tr> <tr> <td></td> <td></td> <td>65.6345</td> <td>3.2342</td> <td>68.8687</td> </tr> </tbody> </table> <p>The proposed term loan is based on the cash flows of RDA. As mandated by Section 4 (2) (L) (D) of the RERA Act 2016, promoters of Real estate project are to open a</p>	S No	Village Name	Private Land in Hectare	Government Land in Hectare	Total area in Hectare	1	Badhpura Sharqi	15.7008	0.9392	16.6400	2	Tashka	7.2225	0.2150	7.4375	3	Bhamraura	5.8120	0.7050	6.7150	4	Pahadi	36.8992	1.3750	38.2742			65.6345	3.2342	68.8687
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	bank account with scheduled bank to deposit money realized from allottees. The authority has opened a Collection account with State Bank of India, and has assured to route EMD and sales of the proposed township through SBI only.
--	--

Your faithfully,


Chief Manager



**NOTARY
RAMPUR (U.P.)**

S. No. (9) D. to 4/1/25
I certified that Shri Sachiv rampur
Identified by Shri notary
Swore to/Solemnly /Declared/affirmed of
contents of this affidavit being true in my
presence after fully understanding its
contents on Date 4/1/25 at Rampur

Deponants/Declarant

Identified (by)



ARRANGEMENT LETTER

Rampur Development Authority
32/7, Avas Vikas Colony,
Rampur, Uttar Pradesh - 244901

SBI/CPC/2025-26/01

Date: 10.06.2025

Dear Sir,

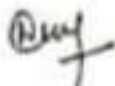
ARRANGEMENT LETTER
SANCTION LETTER OF CREDIT FACILITIES

With reference to your request for, sanction of term loan, we have pleasure in advising sanction of the following credit facilities by the appropriate authority on 31.05.2025, which are available subject to your acceptance/ fulfillment of the Terms and Conditions detailed in Annexures A, B and C. Please submit the acknowledged copy of this letter within 15 days.

Credit Limits (Sanctioned):	(Rs. in Crs)
Facilities	Sanctioned
Term Loan	200.00
Total Term Loans	200.00
Total FB (a)	200.00
BG Limit	0.00
Total NFB	0.00
Total Indebtedness	200.00
Total Exposure	200.00

Branch to ensure -


- The entire land of 68.87 Hectare to be mortgaged against proposed exposure of Rs. 200.00 Cr.
- A request letter, along with mortgage related documents, to be sent to the Revenue Authority for noting Bank's charge.
- The project specific Escrow Account is maintained with our Bank to capture all the inflows and outflows related to the project.


Rampur Development Authority
Borrower

Arrangement Letter Page 1 of 33



- Perfection of security, including CLU, verification by Revenue Authority and noting charge in their record, to be done within six months from as and when the sale deeds are executed.
- The SBI term loan tranche of Rs. 100.00 Cr shall be released once the land purchased from state government seed capital is equitably mortgaged with SBI after obtaining valid and satisfactory TIR.
- Land to be mortgaged as security after change of land use and obtention of satisfactory TIR from empaneled advocate.
- RDA to provide a utilization certificate from the Chartered Accountant after six months of commencement of project.
- The repayment of principal term loan amount is proposed in 4 equal quarterly instalments of Rs. 50.00 Cr each commencing from Q1 2026-2027 (April June) onwards with last instalment in Q4 2026- 2027 (Jan March). Interest will be payable as and when due i.e. on monthly basis from date of first disbursement.
- Branch to tap the financial ecosystem of RDA and its employees to explore avenues in personal segment and para banking services.
- The first right of refusal for future business prospects including loans (Housing loan etc.), deposits, RERA account, CVE business shall lie with SBI.
- Branch to ensure TEV waiver is sought from the competent authority, before release of limits.
- Execution of registration deed is proposed in Q4 2026- 2027 (Jan March), and the NOC is required during the time of execution of registered sale deed in the favor of buyers.
- Suitable NOC would be issued for release of charge to RDA to enable them to execute registered sale deeds in favor of buyers, subject to RDA maintaining FACR of 150.00% and maintaining schedule of TL repayment.
- If the buyer of the plot makes full payment before schedule and if required by RDA for the purpose of executing the registered sale deed in favor of buyer earlier, then the NOC shall be issued for the specific plot, subject to RDA maintaining FACR of 150.00% and maintaining schedule of TL repayment.
- Lenders Independent Engineer to be appointed to monitor progress of the project.


 Rampur Development Authority
 Borrower



Term Loan of Rs. 200.00 Crs- Specific Conditions:

The Fresh term Loan facility is subject to the following terms and conditions:

	Facility Type	Term loan												
1	Tenor	Door to door tenor of 2 years 0 months including a moratorium period of 1 years and 0 months and average maturity of 1 years and 4 months												
2	Purpose	Acquisition and development of Land to develop a township under Mukhyamantri Shahri Vistarikaran Yojana on approximately 68.87 Hectare of land under villages Pahadi, Bhamraua, Badhpura Sharqi and Tashka at Nainital By-pass road, Rampur.												
3	Cost of Project and Means of finance	Cost of Project - Rs 571.50 Cr Means of finance - Seed capital from State Government -- Rs. 145.85 Cr Term loan from SBI -- Rs. 200.00 Cr Cash Accrual and advances received against residential and commercial plot allocation -- Rs. 225.65 Cr												
4	Disbursement Schedule	<table border="1"><thead><tr><th>S No</th><th>Particulars</th><th>Time Frame</th><th>Value</th></tr></thead><tbody><tr><td>1</td><td>Tranche I by SBI</td><td>April 2025 June 2025</td><td>100.00</td></tr><tr><td>2</td><td>Tranche II by SBI</td><td>July 2025 September 2025</td><td>100.00</td></tr></tbody></table>	S No	Particulars	Time Frame	Value	1	Tranche I by SBI	April 2025 June 2025	100.00	2	Tranche II by SBI	July 2025 September 2025	100.00
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1	Tranche I by SBI	April 2025 June 2025	100.00											
2	Tranche II by SBI	July 2025 September 2025	100.00											
5	Interest Rate	Competitive pricing of Term Loan at 0.10 % above MCLR - 3 M, present effective rate being 8.65 % p.a. against the applicable pricing of 3.30 % above MCLR - 3 M i.e. 11.85 % p.a. for SB-07 rated borrower												
6	Documentation	The Authority will execute document as required by the Bank.												

Qy

Rampur Development Authority
Borrower


Arrangement Letter: Page 3 of 22



7	Financial Covenant	Waiver of standard mandatory covenants M-14 (Stipulation of financial covenants, i.e., DSCR, Int. Coverage, Debt/EBITDA for term loan and annual testing thereof, creation of DSRA) & M-15 (Penal interest provisions on overdue TL interest & instalments, non submission of financials, QRR, FFR, Non-renewal of insurance policy, etc. timely). All other covenants are applicable.
8	Prepayment Charges	Waiver of annual term loan review charges and prepayment charges in case of repayment through cash accruals/equity during currency of the term loan.
9	Undertaking	Branch to obtain suitable undertaking regarding waiver of insurance indemnifying Bank.
10	Pre disbursement conditions	<input type="checkbox"/> The SBI term loan tranche of Rs. 100.00 Cr shall be released once the land purchased from state government seed capital is mortgaged. <input type="checkbox"/> Land to be mortgaged as security after change of land use and obtention of satisfactory TIR from empaneled advocate. <input type="checkbox"/> The TIR of township land is proposed to be obtained after sanction but before disbursement of SBI Term Loan. The SBI term loan tranche shall be released on creation of valid Equitable Mortgage. <input type="checkbox"/> TEV waiver to be obtained from the competent authority
11	Other	Nil

Please also arrange to execute necessary security documents at our Specialized Commercial Branch, Bareilly for availing the sanctioned Term Loan limit.

We are forwarding this letter in duplicate along with Annexure A, B & C and shall be glad if you return to us the originals duly signed by you in token of having accepted the Terms and conditions, below the words "We Accept" appearing at the end of the Annexures and retain the duplicate thereof for your record.


Rampur Development Authority Borrower



Thereafter, you may call on us, preferably with prior appointment, to execute the documents in this regard.

Assuring you of our best services at all times.


Yours faithfully,


Assistant General
Manager



Enclosures:

Documents and Schedule of Charges, Terms & Conditions: Annexures A, B & C.


Rampur Development Authority
Borrower



TERMS AND CONDITIONS**1. SECURITY:**

Type of Security		Details																																
Primary Security	Term Loan	<p>Primary: The facility will be secured by way of equitable mortgage on proposed site of township spread over 68.87 Hectares with proposed saleable cost of Rs. 892.53 Cr. Primary security details –</p> <table border="1"> <thead> <tr> <th>S No</th> <th>Village Name</th> <th>Private Land in Hectare</th> <th>Government Land in Hectare</th> <th>Total area in Hectare</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Badhpura Sharqi</td> <td>15.7008</td> <td>0.9392</td> <td>16.6400</td> </tr> <tr> <td>2</td> <td>Tashka</td> <td>7.2225</td> <td>0.2150</td> <td>7.4375</td> </tr> <tr> <td>3</td> <td>Bhamraura</td> <td>5.8120</td> <td>0.7050</td> <td>6.7150</td> </tr> <tr> <td>4</td> <td>Pahadi</td> <td>36.8992</td> <td>1.3750</td> <td>38.2742</td> </tr> <tr> <td></td> <td></td> <td>65.6345</td> <td>3.2342</td> <td>68.8687</td> </tr> </tbody> </table> <p>The proposed term loan is based on the cash flows of RDA. As mandated by Section 4 (2) (L) (D) of the RERA Act 2016, promoters of Real estate project are to open a bank account with scheduled bank to deposit money realized from allottees. The authority has opened a Collection account with State Bank of India, and has assured to route EMD and sales of the proposed township through SBI only.</p>			S No	Village Name	Private Land in Hectare	Government Land in Hectare	Total area in Hectare	1	Badhpura Sharqi	15.7008	0.9392	16.6400	2	Tashka	7.2225	0.2150	7.4375	3	Bhamraura	5.8120	0.7050	6.7150	4	Pahadi	36.8992	1.3750	38.2742			65.6345	3.2342	68.8687
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Collateral Security	Term Loan	Nil																																
Personal Guarantee	Term Loan	Nil																																

By

Rajgarh Development Authority
Borrower



2. PERIOD OF ADVANCE & REPAYMENT TERMS:

Term Loan:

The repayment will be in 4 structured quarterly instalments (on the basis of tranche wise disbursed amount) of Rs. 50.00 Cr each commencing after a moratorium period of 12 months i.e. from April 2026 onwards. Interest will be payable as and when due i.e. on monthly basis. The repayment schedule is detailed below –

Repayment Type	Frequency	From date	To date	Instalment amount in Cr	Total amount in Cr
Moratorium	Quarterly	01.04.2025	31.03.2026	0.00	0.00
Repayment	Quarterly	01.04.2026	31.03.2027	50.00	200.00

Others: Interest shall be payable on the outstandings in the loan accounts computed on daily balances basis duly compounded and debited to the accounts at monthly rests on the last working day of every month, in accordance with the accounting practices of the Bank from time to time.

Example of SMA/NPA classification:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA Sub-Categories	Basis of classification - Principal or interest payment or any other amount wholly or partially overdue for a period of:	SMA Sub-Categories	Basis of classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

Day

Rampur Development Authority
Borrower

Arrangement Letter Page 7 of 28



Example:

If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA2 upon running dayend process on May 30, 2021, and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.


3. RATE OF INTEREST & OTHER SERVICE CHARGES:

Term Loan: Competitive pricing of Term Loan at 0.10 % above MCLR - 3 M , present effective rate being 8.65 % p.a. with monthly rests against the applicable pricing of 3.30 % above MCLR - 3 M i.e. 11.85 % p.a. for SB - 07 rated borrower.

Interest is calculated on daily products at monthly rests. Bank shall at any time and from time to time be entitled to vary the margin based on the Credit Risk Assessment of the borrower and the MCLR at its discretion. Effective interest rates for Term Loan facilities will be advised separately

Interest rate as per Bank's directives to the borrowers as per external and Internal rating. MCLR will be reset every 6 months from the date of disbursement. The interest will be changed as when the Bank modifies its instructions.

- Interest shall be payable on the outstanding in the loan accounts computed on daily balances basis duly compounded and debited to the accounts at monthly rests on the last working day of every month, in accordance with the accounting practices of the Bank from time to time.
- Bank shall at any time be entitled to increase the spread based on Credit Risk Assessment of the borrower, OR breach of covenants/T&C OR the MCLR at its discretion.



Rangpur Development Authority
Borrower




Charges for Non-Fund Based facility: NA

Upfront Fee	100.00 % concession in upfront fee on TL against card rates i.e. to recover Rs. 0.00 Crore against applicable charges of Rs. 2.83 Crore
Inspection Charges	NAP
Security Trustee Charges	NAP
ASM Charges	NAP
Other Charges, not mentioned above:	NAP
Delay in submission of FSMTL	NAP
Non-Submission of Stock statements on time	NAP
Issuance of No Objection Certificate	NAP
Miscellaneous Approval charge	NAP
Change in Terms and Conditions	NAP
Any other charges	Any other charges not mentioned herewith will be as per schedule of charges enclosed.

Enhanced / Penal Interest:

- i) Enhanced/ penal rate of interest as applicable/decided by the bank from time to time will be charged for the period of delay in respect of :



Rampar Development Authority Borrower



- a. Delayed/non-submission of financial data required for review / renewal of limits
 - b. Delayed/non-submission of annual financial statements / FFR /FSMTL etc.,
 - c. Delayed/non-submission of stock statements
 - d. Non-renewal of insurance policy(ies)
 - e. Diversion of Funds
 - f. Adverse deviation from stipulated level in respect of various parameters
- ii) Enhanced / Penal rate will be charged on the excess drawings in case any irregularity / breach of the Bank's extant instructions /guidelines applicable from time to time. Enhanced / Penal interest will be compounded monthly.
- iii) The Bank shall also be entitled to charge at its discretion, enhanced / penal interest rates on the accounts either on the entire outstandings or on a portion thereof, for any irregularity including nonobservance or non-compliance of the Terms and Conditions of the advances, for such period as the Bank deems it necessary.

4. MARGINS:

Sl. No.	ITEM	MARGIN (IN %)
A	FUND BASED LIMITS	
a	Raw Materials : Imported	NAP
b	Raw Materials : Indigenous	NAP
c	SIP	NAP
d	Finished Goods	NAP
e	Domestic Receivables (Cover period of 60 days)	NAP
f	Term Loan	65.00%
B	NON-FUND BASED LIMITS	
a	Bank Guarantee	NAP


 Karipur Development Authority
 Borrower



5. CREDIT GUARANTEE COVER:

Pre-shipment Credit Guarantee (Yes / No)	NAP
Post-shipment Credit Guarantee (Yes / No)	NAP
SCR Policy with buyer wise Limit (Yes / No)	NAP

6. SECURITY DOCUMENTS:

Documents as required by the Bank.

Dmy

Rangpur Development Authority
Borrower

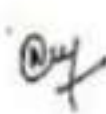
Arrangement Letter Page 11 of 33



OTHER TERMS AND CONDITIONS:

ANNEXURE A

Stock Statements	NAP
Valuation of Inventory	NAP
Insurance	Waiver for obtention of Insurance coverage on developmental works and constructions on land has been obtained from competent authority.
Stock Audit & ASM	Waiver for Stock Audit & Agency for Specialized Monitoring (ASM) for the project obtained from competent authority.
Lenders Independent Engineer	To be appointed to monitor progress of the project.
Inspection	Periodicity - Monthly The Bank's officials / inspectors are to be permitted in the township / business premises as and when required to inspect the progress of the project. All assistance to be extended to the Bank's officials in conducting and completing such inspections smoothly. Necessary remedial steps also to be taken to rectify any shortcomings, if any, pointed out by the Bank's officials. The cost of such inspections shall be borne by unit.
CIR of the associates	NAP
CIR on major debtors and creditors	NAP
EPC Advance where exports do not materialize	NAP
Two Valuation Reports Two TIRs &	The TIR of land as per Banks extant instructions is proposed to be obtained after sanction but before disbursement of SBI Term Loan.
Reset of Interest rates on term loans	NAP


Rampur Development Authority
Borrower



Diversion of Funds in negative covenants.	2.00% p.a. on the entire O/s (over and above the aggregate penal interest of 3% p a) till such time the position is rectified.
Opinion report	NAP
Penal Interest	Penal Interest may be chargeable at the sole discretion of the bank and at the rates decided by the bank for any breach or non-compliance of terms and conditions contained in the loan documents, standard covenants, arrangement letter, subsequent changes if any made by the bank and communicated to the company, However, such penal interest will not be more than 3% at any point of time. Waiver of M-15 (Penal interest provisions on overdue TL interest & Instalments, non-submission of financials, QRR, FFR, Non-renewal of insurance policy, etc. timely) has been obtained from the competent authority.
Standard Covenants	Waiver of standard mandatory covenants M-14 (Stipulation of financial covenants, i.e., DSCR, Int. Coverage, Debt/EBIDTA for term loan and annual testing thereof, creation of DSRA) & M-15 (Penal interest provisions on overdue TL interest & instalments, non-submission of financials, QRR, FFR, Non-renewal of insurance policy, etc. timely) has been obtained from competent authority. The Authority shall accept the Bank's other standard covenants for term loan. All the standard covenants as enclosed are to be complied with by the Company.
Certificate of Payment of Statutory Dues	The company shall submit a certificate from the Statutory auditors on an annual basis to the effect that all Statutory dues including EPF dues have been paid by the borrower. This certificate will be obtained annually at the time of submission of Audited Financial Statements by the borrower.
External Rating	Waiver for obtention of External Credit Rating has been obtained from competent authority.
FFR-I / FFR-II	Waiver of standard mandatory covenants M-14 (Stipulation of financial covenants, i.e., DSCR, Int. Coverage, Debt/EBIDTA for term loan and annual testing thereof, creation of DSRA) has been obtained from competent authority.




 Ramesh Development Authority
 Borrower

Arrangement Letter: Page 12 of 22



FSMTL	FSMTL-1 should be submitted at quarterly intervals within 30 days from the close of relative quarter. FSMTL-3 should be submitted with 30 days after date of commencement of commercial operation.
Consent Clause	The company shall give consent for the disclosure by the "State Bank of India" of all or any such (a) information and data relating to company (b) the information or data relating to any credit facility availed of/to be


	availed, by the company and default, if any, committed by company, in discharge of their such obligation, as the State Bank of India may deem appropriate and necessary, to disclose and furnish to credit information bureau (India) Ltd. and any other agency authorized in this behalf by RBI
Cancelability clause	Bank reserve the absolute right to cancel the limits (either fully or partially) unconditionally under the following circumstances:- (a) in case the limits/ part of the limits are not utilized by the Company; (b) in case of deterioration in the loan accounts in any manner whatsoever, and/or (c) in case of non-compliance of terms and conditions of sanction.
CIBIL Clause	The firm/company shall undertake that: (a) the Credit Information Bureau (India) Ltd, and any other agency so authorized may use, process the said information and data disclosed by the bank in the manner as deemed fit by them; and (b) the Credit Information Bureau (India) Ltd, and any other agency so authorized may furnish for consideration, the processed information and data or production thereof prepared by them, to bank/ financial institution and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.



Rampur Development Authority
Borrower

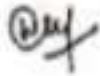


<p>Compliance of e-Governance norms</p>	<p>In term of Guidelines issued by Ministry of Finance, Government of India (Department of Financial Service) through Memo No. F No 31/3/2011-BOII(Part) Dt. 11.10.2011, the Company shall.</p> <p>i) <i>Make payment to staff, vendors and clients electronically except for office petty cash requirement.</i></p> <p>ii) <i>Receive all payments electronically except when cheques are drawn on banks which are not on NEFT/RTGS</i></p> <p>The Government agencies/ lending Bank have unconditional right to inspect the books of the Company for compliance of these instructions, and default of this will be treated as a major default.</p>
<p>Section 281 of IT Act</p>	<p>In compliance of the Income Tax Circular no 4/2011 (F. No 402/59/2010-ITCC) dated 19.07.2011, in terms of section 281 of IT Act 1961(Prior permission under the section 281 to create a charge on the assets of the business is required to be obtained), an undertaking/declaration by the borrowing firm & partners/guarantors, that there are no dues to the Income Tax department, along with a copy of application for issue of NOC, duly acknowledged by the</p>
	<p>Income Tax authorities should be submitted at the time of creation of Equitable Mortgage. NOC should clearly state that no dues/proceedings are pending or contemplated. 1% penal interest will be charged if such NOC is not produced within 2 months.</p>


 Rampur Development Authority
 Borrower



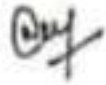
<p>UFCE</p>	<p>NAP</p> <ul style="list-style-type: none"> > The firm would submit the unhedged foreign currency exposure certificate on prescribed format duly certified by the firm's auditor on quarterly basis. > As per RBI Circular Nos. RBI/2013-14/448 DBOD No.BP.BC.85 /21.06.200/ 2013- 14 dated 15.01.2014 and RBI/2013-14/620 DBOD. No BP.BC.116/21.06.200/2013-14 dated 03.06.2014 on capital and provisioning requirements for exposures to entities with Unhedged Foreign Currency Exposure (UFCE). In terms of the directions of the RBI, the Bank is making incremental provisions and capital in respect of UFCE of the Corporate and the same shall be recovered on quarter end Fund Based Outstanding in the accounts and incremental Risk Weighted Assets, wherever applicable. In case the firm has unhedged forex exposure, due to which Bank is required to make incremental provisions and/or capital, cost of the same would be recovered from your organization as per matrix enclosed. This is subject to review from time to time based on any changes in RBI guidelines / Bank's internal policy.
<p>Documentation/ EM etc.</p>	<p>□ Creation of securities including documentation, registration of charges and EM of immovable properties as per extant instructions and as stipulated vide this sanction letter before disbursement of proposed loan will be obtained in line with instructions of Bank.</p>
<p>LC guidelines</p>	<p>NAP</p> <p>Before issuing Letters of Credit, the following will be ensured:</p> <ul style="list-style-type: none"> • LCs shall not be issued in favour of group concerns/ related parties unless otherwise approved. • Credit report/ D&B reports on the beneficiary will be obtained at the discretion of the bank in case of <ul style="list-style-type: none"> (i) Issuing first LC in favour of a new beneficiary. (ii) Overseas buyers. (iii) Overseas supplier of machinery/assets.



Rajpur Development Authority
Borrower



Non Co-operative Borrowers	<p>□ As a part of information to be submitted quarterly on large borrowers (CRILC), starting from June 2014, Reserve Bank of India required the Banks to furnish the information on non-cooperative borrowers with exposure of Rs.5 cr and above.</p> <p>Bank Reserves the right to inform the RBI for Non-Co-operative Borrowers as per the terms of Circular No CCO/CPD-ADV/57/2014 – 15Dt 05 07.2014 and Circulars of RBI regarding Non Co Operative Borrowers</p> <p>Reserve Bank of India defined a non-cooperative borrower as</p> <ul style="list-style-type: none"> a) one who does not provide necessary information required by a lender to assess its financial health even after 2 reminders or b) denies access to securities etc. as per terms of sanction or c) does not comply with other terms of loan agreements within stipulated period; or d) is hostile/indifferent/in denial mode to negotiate with the bank on repayment issues; or plays for time by giving false impression that some solution is on horizon; or e) resorts to vexatious tactics such as litigation to thwart timely resolution of the interest of the lender/s.
Indemnification Clause	<p>The Borrower shall indemnify the Bank against all losses, costs, damages expenses whatsoever that the Bank may incur or sustain by reason of any fraud detected in or in respect of any loan or any other financial assistance granted or to be granted to a group company or group establishment of the Borrower or in respect of any security offered or documents executed in respect of such loan or other financial assistance. For the purpose of this clause, Group Company or group establishment means a subsidiary company or holding company or associate company or a joint venture or any other similar establishment in which the Borrower is having control, influence or substantial interest.</p>
Routing of Sales	<p>It has been confirmed correct classification of receipts and payments in the accounts of the Company. The cash flow has not been routed outside SBI.</p>


 Rampur Development Authority
 Borrower



<p>Undertaking/ Documents to be submitted by the Borrower at stipulated intervals</p>	<ul style="list-style-type: none"> ➤ End use of the certificate is to be submitted on quarterly basis ➤ The company will submit an undertaking on format prescribed by Bank that none of the directors or their relative are directors in any Bank. ➤ Half-yearly due diligence certificate is to be provided strictly in the format prescribed format of RBI.
	<ul style="list-style-type: none"> ➤ Declaration (including annexure 6-a) to be submitted at quarterly intervals, providing details of accounts opened with other Banks including furnishing of statement of account. Further, details of investments in stock markets, mutual funds, NBFCs, ICDs, associate companies, subsidiaries, real estate, etc. made by the company should also be submitted at quarterly intervals. In case of violation, the bank may initiate appropriate action, which may include withdrawal of concessions and/or facilities sanctioned over a period of time. ➤ The company/firm will submit renewed KYCs registration, NOCs etc on annual basis, in connection with the company, promoters, authorized signatories, as under: <ol style="list-style-type: none"> 1) PAN card, Aadhar Card, passport of directors/authorized signatory. 2) Pollution control certificate for all the factories/units. ➤ The Company shall provide an undertaking in the form required by the Bank that no consideration has been/ shall be paid to the guarantor(s) in respect of the guarantee executed/ to be executed in favor of the Bank for securing the facilities granted herein.



Rampur Development Authority
Borrower




Undertaking by Borrower	<p>The Borrower hereby agrees and gives consent for the disclosure/sharing by the Bank of all or any such (a) information and data relating to it/him (b) information or data relating to his obligation in any credit facility granted / to be granted by the Bank and availed/enjoyed/guaranteed by it/him as Borrower (c) Information relating to assets in relation to which any security interest has been created in favour of the Bank and (d) default, if any, committed by it/him in discharge of such obligation as the Bank may deem appropriate and necessary to disclose and furnish to any of the Information Utilities (IUs) registered with Insolvency and Bankruptcy Board of India (IBBI), Credit Information Companies ("CIC") registered with Reserve Bank of India (RBI) and any other agency authorised in this behalf by the IBBI, RBI, and/or any such agency that may be constituted or require such information at any time under any of the statutory provisions/ Regulations. The Borrower declares that the information and data furnished by it/him is true and correct. The Borrower further undertakes that (a) the IU/CICs and / or any other agency so authorised may use, process the said information and data disclosed by the Bank in the matter as deemed fit by them and (b) the IU/CICs and / any other agency so authorised may furnish for consideration, the processed information and data</p>
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 Rampur Development Authority
 Borrower




	<p>or products thereof prepared by them, to Banks / Financial Institutions or other Credit Grantors or Registered Users/ Insolvency Professionals, as may be specified by the IBB/RBI or such other Regulators/ Statutory Authorities in this behalf. Notwithstanding any right available to the Bank under any law for the time-being in force, the Borrower hereby further agrees and undertakes that the furnishing of information to IUs and any default as reported by IU is sufficient to record the default for the purpose of filing/ initiating any proceedings including but not limited to filing application before the Adjudicating Authority under Insolvency and Bankruptcy Code (IBC) for Insolvency Resolution Process.</p> <p>The Borrower further agrees and undertakes to authenticate the information furnished by it/ him to the Bank/IUs/CICs or such Institutions ("Credit Information Institutions") in such manner as may be prescribed by the respective Credit Information Institutions or the Regulators/Authorities governing such Credit Information Institutions.</p>
<p>Undertaking by Guarantor</p>	<p>NAP</p>


 Ratan Development Authority
 Borrower




TERMS &
CONDITIONS
ANNEXURE B

- a) Disbursement of sanctioned limits will be made only after completion of security documentation and formalities in respect of mortgage creation / extension. In respect of companies, in addition to these two requirements, charge to be filed with the Registrar of Companies within the prescribed period for creating a charge in favour of the Bank.
- b) Drawings in the account will be regulated on the basis of Drawing Power computed as per the latest Stock Statement.
- c) The Bank will have the right to examine at all times the Unit's books of account and to have the Unit's factories / offices / showrooms inspected from time to time by the officials of the Bank and / or qualified auditors and / or technical experts and / or management consultants or other persons of the Bank's choice.
- d) The Unit should not be dissolved / reconstituted without obtaining Bank's prior approval in writing. Post-facto approval of reconstitution / dissolution will not be accorded nor shall the existing guarantors be released if the dissolution / reconstitution is effected without prior approval in writing.
- e) The Unit should maintain adequate books and records which should correctly reflect their financial position and scope of operations and should submit at stipulated intervals such statements as may be prescribed by the Bank. The Unit should produce books of accounts for the inspection of Bank staff as and when called for.
- f) The Unit should submit provisional financial statements within one month and audited financial statements within three months from the date of closure of the accounting year. The returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank.
- g) The Unit should route pro-rata business including foreign exchange business to us.
- h) The Bank will have the option of appointing its nominee on the Board of Directors of the Unit to look after its interests, in the event of default.
- i) The Capital invested in the business by the proprietor / partners / directors should not be withdrawn during the currency of our advance.


Rampur Development Authority
Borrower




- j) In case the Unit fails to complete the formalities with regard to creation of a charge in favour of the Bank within a period of two months from the date of this letter, an enhanced interest of 1% on the outstanding or reduction of Drawing Power by 10% / 20% or both will be considered without any reference to the Unit.
- k) The Unit should keep the Bank informed of the happening of any event likely to have a substantial effect on their profits or business and the remedial measures taken in this regard.
- l) The Unit should keep the Bank informed of any circumstances adversely affecting the financial position of their sister / associate / family / subsidiary / group concerns in which it has invested, including any action taken by any creditor against the said Units legally or otherwise.
- m) After accounting for provision for taxation, the Bank will have the first charge on the profits of the Unit towards repayment of instalments under Term Loans sanctioned / DPGs executed by the Bank or other repayment obligations, interest and any other dues from the Unit to the Bank.
- n) The proprietor / partners / directors should not withdraw the profits earned in the business / capital invested in the business without meeting the instalment(s) payable under the Term Loan. In the case of Companies, dividend should be declared only after meeting the dues to the Bank.
- o) All moneys raised by way of deposits from friends, relatives and / or from any other source should not be withdrawn / repaid during the currency of the Bank's advance. Suitable stamped letters of undertaking from the Unit and 'No Withdrawal' letters from the depositors should be submitted to this effect to the Bank.
- p) The Bank's name board(s) should be displayed prominently or painted on the machines pledged / hypothecated to the Bank and / or in the premises where the machines are installed and a list of such assets should also be displayed in the Unit.
- q) The Unit and other depositors of title deeds should possess a clear, absolute and marketable title to the properties proposed to be legally / equitably mortgaged in favour of the Bank to the satisfaction of the Bank's solicitors / advocates. Further, the said properties are to be revalued as and when required at your cost.
- r) Any legal expenses such as a solicitor's / advocate's fees, stamp duty, registration charges and other incidental expenses incurred in connection with the advance should be borne by the Unit.


 Ramgarh Development Authority
 Baramulla



- s) If the Credit Rating awarded to the Unit is below SB-10, the risk rating will be reviewed half-yearly. The Unit should provide necessary information to facilitate such a review. In the absence of half-yearly review for want of such information, the risk rating will automatically slip by one step.
- t) In case of a Company being the borrower, the following terms are applicable:
- a) A resolution to be passed in a meeting of the Board of Directors of the Company for availing the credit facilities sanctioned by the Bank and a duly certified extract to be submitted to the Bank. The resolution should contain, *inter alia*, the following particulars:
- (i) Acceptance of the Terms & Conditions of the credit facilities sanctioned to the Company.
 - (ii) Authority in favour of Directors / Authorised Signatory to execute the security documents for availing the credit facilities sanctioned to the Company.
 - (iii) Authority in favour of Directors / Authorised Signatory for filing the documents and Form 8 and 13 with the Registrar of Companies for creating a charge over the assets of the Company in favour of the Bank.
 - (iv) Affixation of the Company's Common Seal on the security documents and vesting of authority to authenticate such affixation.
 - (v) Requesting the guarantors to offer their Personal Guarantee / Corporate Guarantee in favour of the Bank for the credit facilities sanctioned to the Company.
 - (vi) Creation of first charge on the assets of the Company in favour of the Bank for the credit facilities sanctioned to the Company.
- b) The charge over the assets of the Company in respect of the limits sanctioned herein should be registered with the Registrar of Companies within 30 days from the date of execution of documents and filed copies of Form 8 and Form 13, together with receipt should be deposited with us. The Certificate of Registration is to be produced to the Bank within reasonable time for our records.



Rangar Development Authority
Borrower

Assignment Letter Page 23 of 33



u) The following particulars / documents are to be furnished / submitted to the Bank:

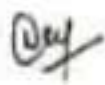
- i Permanent Account Number (PAN) of each Borrower / Guarantor and Corporate Identity Number (CIN) in the case of companies.
- ii Passport Number and other details including photocopies.
- iii self-attested photographs of the Borrower and Guarantors.
- iv Location / site-map of immovable properties with important landmarks.
- v Names and addresses / occupations of all the legal heirs of Borrower and Guarantors.
- vi Details of properties not charged to the Bank.

v) I/We hereby agree and give consent for the disclosure by the bank of all or any such information and data relating to me /us information relating to my/our obligation in any banking facility granted/to be granted to me/us by the bank as borrower /guarantors and in case of default ,if any, committed by me/us, in discharge of my /our obligations ,as the State Bank of India may deem appropriate and necessary ,to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL) and any other agency authorized in this behalf by RBI.

w) I/We undertake that CIBIL and any other agency so authorized may use and process the said information and data, disclosed by the bank, in the manner as deemed fit by them. They may also furnish for consideration the proposed information and data or products thereof prepared by them, to banks or financial institutions and other credit guarantors or registered users, as may be specified by the RBI in this behalf.

We accept

Borrower/s


Rangpur Development Authority
Borrower


Amagason Letter Page 14 of 21



PASSPORT SIZE PHOTOGRAPHS OF BORROWER(S)



Note: Self attested passport size photographs of the Borrowers to be affixed


Rampur Development Authority
Borrower



ANNEXURE C
STANDARD
COVENANTS
(Part of sanction letter/documents)

Mandatory Covenants:

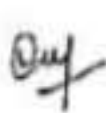
M1. The borrower should maintain adequate books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position along with scale of operations and should not radically change its accounting system except for the changes mandated by ICAI/Statutory bodies, without notice to the bank.

M2. The borrower should submit to the Bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the borrower to the Bank as on the date of publication of the borrower's annual accounts.

M3. In case of default in repayment of the loan/advances or in the payment of the interest thereon or any of the agreed instalments of the loan on due date(s) by the borrower, the Bank and/or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower/unit and its directors / partners / proprietors as defaulters/ willful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

M4. The Bank will have the right to share credit information as deemed appropriate with Credit Information Companies (CICs) or any other institution as approved by RBI from time to time.

M5. The borrower should not induct into its Board a person whose name appears in the willful defaulters list of RBI/ CICs. In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board. Nominee directors are excluded for this purpose.


Rangpur Development Authority
Borrower

Sanction Letter: Page 26 of 28



M6. In the event of default in repayment to our Bank or if cross default has occurred, the Bank will have the right to appoint its nominee on the Board of Directors of the borrower to look after its interests.

Cross default will be defined as.

- a) Default by the borrower to any other bank under Consortium / MBA or
- b) Default by the borrower's associate / sister concern / subsidiary to our Bank or
- c) Default by the borrower's associate / sister concern to any other bank.


Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 60 days.

M7. In case of default not corrected within 90 days or restructuring of debt, the regulatory guidelines provide for conversion of debt to equity. The Bank shall have the right to convert loan to equity or other capital in accordance with the regulatory guidelines. Further, in such a scenario, the borrower agrees to facilitate the process of conversion of loan to equity or other capital. In case of listed company approval of shareholders to be obtained.

M8. Bank will have the right to examine at all times the borrower's books of accounts and to have the borrower's factories inspected, from time to time, by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants / appoint ASM of the Bank's choice and conduct. Stock and Receivable Audits at the prescribed periodicity as per Banks laid down guidelines. Cost of such inspections/ Audits shall be borne by the borrower.

M9. After provision for tax and other statutory liabilities, the Bank will have first right along with other secured lenders as per arrangement of security sharing of the cash flows of the borrower for repayment of amounts due to the secured lenders, in case of payment default to the lenders is not cured within 90 days. (Unless expressly permitted otherwise by any law for the time being in force).

M10. The borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business. for instance,



Rampur Development Authority
Borrower

Assignment Letter Page 27 of 33



if, the monthly production or sales are substantially less than what had been indicated, the borrower shall immediately inform the Bank with explanations and the remedial steps taken and/or proposed to be taken. Further, for listed corporates, the borrower will inform the Bank simultaneously along with Stock Exchange(s).


For the purpose of this covenant, "substantial effect on their profit or business" would mean adverse variance of 5% or more.

M11. Effect any change in the borrower's capital structure where the shareholding of the existing promoter(s) (a) gets diluted below current level or (b) leads to dilution in controlling stake for any reason (whichever is lower), without prior permission of the Bank - for which 60 days' prior notice shall be required. In case of Limited Liability partnerships and partnership firms, "promoters" would mean managing partners for the purposes of this covenant.

M12. The borrower will utilise the funds for the purpose they have been lent. Any deviation will be dealt with as per RBI guidelines and terms of sanction.

M13. The borrower shall take approval from the bank for any pledge of shares if cumulative pledged shares by the promoter along with Persons acting in concert with the promoter equals or exceeds: a) 50% of their shareholding in the company; or
b) 20% of the total share capital of the company.

M14. Covenants (in relation to the undernoted parameters) (i.e., DSCR, Int. Coverage, FACR, Debt/EBIDTA etc.) are to be stipulated for all term loans and these are required to be tested annually on the basis of Audited Balance Sheet (ABS). Penal interest will be charged in case of breach of any two of the four parameters vis-à-vis values as approved by the sanctioning authority in the sanction note. The penal interest will apply from the day after the date of ABS and shall continue till the breach is cured.
Details as under:



Rampur Development Authority
Borrower

Assignment Letter Page 28 of 31




Parameters	Benchmark for annual testing of financial covenants	Penalty for adverse deviation:	
DSCR	as mentioned above	(i) Upto 10% ii) >10%	NIL 50 bps p.a.
Interest Coverage Ratio			
FACR			
Debt/EBIDTA			

b) DSRA to be created as per the Banks terms of sanction, wherever applicable.

M15. Each of the following events will attract penal interest/ charges as applicable, at rates circulated from time to time, over and above the normal interest applicable in the account:

- For the period of overdue interest/instalment in respect of Term Loans and over drawings above the Drawing Power/limit in Fund Based Working Capital accounts on account of interest/default of Letters of Credit/Bank Guarantee, insufficient stocks and receivables etc.
- Non-submission of stock statements within 20 days of the succeeding month on the approved format.
- Non-submission of Audited Balance Sheet within 6 months/9 months in respect of all Central/State Government owned entities after closure of financial year.
- Non-submission/delayed submission of FFRs, QRRs (for listed entities) and QIS (wherein SBI is not the consortium leader), QMRs/Regulatory returns in respects of NBFCs/HFCs, within due date.
- Non-renewal of insurance policy (ies) in a timely manner or inadequate insurance cover. Non-creation of DSRA at the stipulated time, wherever applicable.

M16. In the event of default, not corrected in 90 days, the Bank shall have the right to securitize the assets charged and in the event of such securitization, the Bank will suitably inform the borrower (s) and guarantor(s). In addition, the Bank shall have the right to novate/assign the assets charged.



Rampur Development Authority
Borrower

Agreement Letter Page 21 of 31



M17. The borrower shall keep the Bank advised of any circumstance adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.

Further, for the purpose of this covenant, "adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested" would mean impact on TNW of the particular entity by 20% or more.

M18. Borrowers to submit Certificate on quarterly basis furnishing details of accounts

opened with other banks and Details of investments made in Stock Markets, Mutual Funds, NBFCs, ICDs, Associate Companies, Subsidiaries, Real Estate etc., Due Diligence Report etc.

M19. Borrowers to obtain ECGC coverage on Foreign Bank Guarantee issued, wherever applicable.

M 20. Security to be created as per the approved schedule. / Banks. Approval for delay in creation and perfection of securities required. (Maximum period 12 months).


Mandatory Negative Covenants:

The Borrower(s) shall give 60 day's prior notice to the Bank for undertaking any of the following activities to enable the Bank to take a view. If, in the opinion of the Bank, the move contemplated by the borrower is not in the interest of the Bank, the Bank will have the right of veto for the activity. Should the borrower still go ahead, despite the veto, the Bank shall have the right to call up the facilities sanctioned.

MN1. Approval of any scheme of amalgamation or reconstruction or merger or demerger.

MN2. Any New project or Scheme of expansion or Acquisition of fixed assets if such investment results in breach of financial covenant(s) or diversion of working capital funds for financing long-term assets.

MN3. Investment by way of share capital or Loan or Advance funds to or Place deposits with any other concern (including group companies). Further, such



Rampur Development Authority
Borrower



investment should not result in breach of financial covenants relating to TOL/Adj. TNW and Current Ratio agreed upon at the time of sanction.

MN4. Entering into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which increases indebtedness beyond permitted limits, stipulated if any at the time of sanction.

MN5. Issuing any guarantee or Letter of Comfort in the nature of guarantee on behalf of any other company (including group companies).

MN6. Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default is subsisting in any repayment obligations to the Bank.


MN7. Create any charge, lien or encumbrance over its undertaking or any part thereof in favour of any financial institution, bank, company, firm or persons.

MN8. Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Bank. However, fixed assets to the extent of 5% of Gross Block may be sold in any financial year provided such sale does not dilute FACR below minimum stipulated level. (Not applicable for unsecured loans).

MN9. Entering into any contractual obligation of a long term nature (i.e. 2 years or more) or which, in the reasonable assessment of the Bank, is an unrelated activity and is detrimental to lender's interest.

MN10. Change the practice with regard to remuneration of directors by means of ordinary remuneration or commission, scale of sitting fees etc. except where mandated by any legal or regulatory provisions.

MN11. Any trading activity other than the sale of products arising out of its own manufacturing operations. (Not applicable in case finance is for trading activity only).



Rangpur Development Authority
Borrower



MN12. Transfer of controlling interest or making any drastic change in the management set-up including resignation of promoter directors (includes key managerial personnel).

MN13. Repay monies brought in by the promoters/directors/principal shareholders and their friends and relatives by way of deposits/loans/advances. Further, the rate of interest, if any, payable on such deposits/loans/advances should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments to term loans granted/deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the borrower to the Bank.


MN14. Opening of Current Account with another bank or a bank which is not a member of consortium/MBA. For credit facility (ies) under sole banking arrangement, borrower shall confine entire business with financing bank. Further, in respect of credit facilities under consortium/MBA, the borrower agrees to offer to the Bank (on a right of first refusal basis) at least pro rata business relating to remittances, non-fund-based transactions including LCs/BGs, bills/cheque purchase, Forex transactions and any interest rate or currency hedging business, Merchant Banking, IPO/FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc.

MN15. Payment of commission to the guarantor(s) for guaranteeing the credit facilities sanctioned by the Bank.

MN16. Change in Machinery/ manufacturer/cost of machinery

- a. Modification in repayment period of term loans whose weighted average maturity is not extended.
- b. Disbursement of term loan by way of reimbursement of expenditure incurred within one year of date of sanction

MN17. Issuance of BGs with auto renewal clause. (Except in favour of Government Departments for business purposes).



Rangar Development Authority
Borrower

Assignment Letter Page 21 of 23

