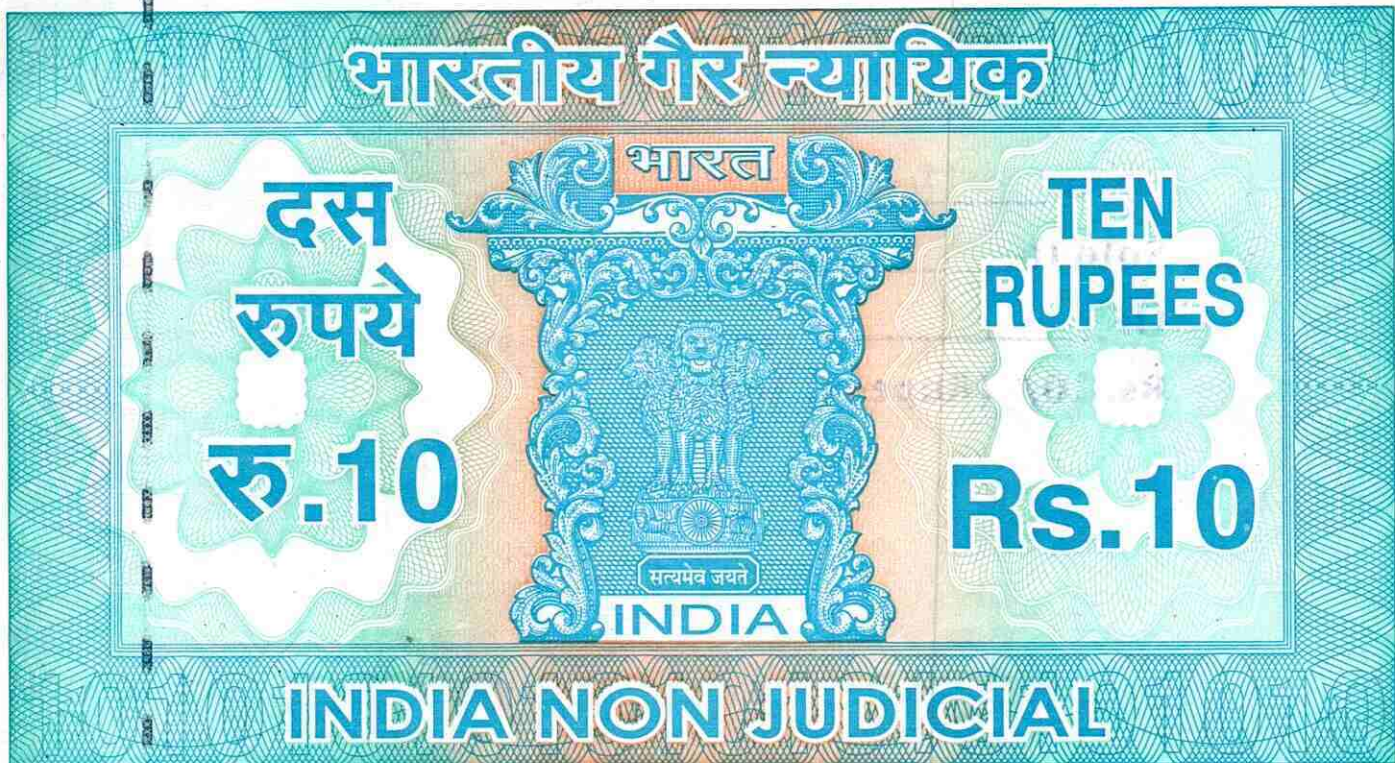




अभिषेक पश्चिम बंगाल WEST BENGAL
LETTER OF ARRANGEMENT
(To be issued in duplicate)

93AB ^{SME-1} 002513

To,
KALIKA CONSTRUCTION
C/O STAR ROYAL, GROUND FLOOR,
NAYA BUSTY ROAD BEHIND KALI BARI,
CHAMPASARI, PO PRADHAN NAGAR,
CITY: SILIGURI, DIST: DARJEELING,
STATE: WEST BENGAL, INDIA, PIN: 734001

Letter No: BRADV/2024-25/092

Date: 03-06-2024

Dear Sir,

ADVANCES TO SME SEGMENT
SANCTION OF CREDIT FACILITIES

With reference to your application dated 14-03-2024 requesting us for sanction / renewal of Working Capital Limits and / or Term Loan Limits at existing / enhanced levels and subsequent, we have pleasure in advising sanction of the following credit facilities, which are available correspondence in this regard subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexure A, B & C:

			[Rs. in Crores]
SL	FACILITY	Existing	Proposed
A] FUND BASED LIMITS:			
a	Term Loan (Builder Finance)	---	3.30
Total of Fund Based Limits		---	3.30

KALIKA CONSTRUCTION

[Signature]
PARTNER

Tatuli Ghosh

Deepak Prasad

KALIKA CONSTRUCTION

Ravi Agamwal
PARTNER

Ravi Agamwal

B] NON-FUND BASED LIMITS:			
a	Bank Guarantee	NIL	NIL
Total of Non-Fund Based Limits		---	---
TOTAL LIMITS		---	3.30

(Please furnish particulars of inter-changeability between limits, if any)

Special Conditions

- The Firm should restrain itself in investing funds to its Associates/Subsidiaries without prior approval of the Bank.
- All the stocks/units financed will be hypothecated to SBI.
- No Current Account or any other account should be opened with any other Bank/FI etc. Without prior approval of the Bank.
- If the advance from the customers in respect of already booked units is not received as per estimates, promoter has to bring deficit amount in the form of margin.
- Advance / deposit received from the new customers during the loan tenure, will be credited to loan account and DP will be reduced accordingly irrespective of the proposed loan repayment schedule.
- Promoter's contribution should be minimum 50% of the gap.
- The margin should be brought up front in proportion to the loan disbursement as per progress in construction.
- Builders / Developers should follow the rules set in the respective state/ UT RERA Authority of the State and also furnish quarterly data in the prescribed format which will be certified by independent Architect, Engineer & Chartered Accountant.
- DSRA equivalent to 3 months instalment & Interest to be built up as per the schedule hereunder.

Sl no	Month	Amount
1	Before disbursement	Rs. 10.00 Lakh
2	July 2024	Rs. 18.00 Lakh
3	August 2024	Rs. 28.00 Lakh
4	September 2024	Rs. 28.00 Lakh

- Cash flow from the proposed project should be routed through separate RERA compliant current account and thereafter through ESCROW account opened with the Branch and Bank will have first charge on the same. Transactions in WBHIRA approved ESCROW account to be ensured before disbursement of loan.
- In the event of advances from confirmed clients falling short of the amount expected in the means of finance, the shortfall would be made good by the promoters by contributing additional amount towards their contribution and that any cost overrun will be borne by the promoters from their own sources.
- Promoter's contribution and customer advance (as specified above) is infused / received for the project as per the cash budget at the time of each disbursement. In case of shortage, the promoters will have to raise it from own sources. The borrower to give an undertaking to that effect prior to disbursement of the Loan.
- Disbursals of the loan will also be based on a suitably drawn up projected cash budget. The borrower will be required to submit a stagewise cash budget to facilitate need based disbursals and subsequent monitoring of the project.
- The disbursement will be linked to the stage of construction as per the Cash Budget submitted at the time of sanction and margin should be brought up front on pro rata basis in proportion to the loan disbursement.
- Compliance and obligation as builder under RERA Act to be ensured by the unit.
- Bank will have a Charge on the cash flows / receivables from the project by way of hypothecation.

Tatuli Ghosh
Anurag Ghosh
Deepak Prasad

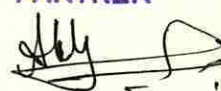
KALIKA CONSTRUCTION
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PARTNER
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KALIKA CONSTRUCTION
Ravi Agamwal
PARTNER
Ravi Agamwal

17. Bank will have the right to step in or sell the stock at discounted price at specified events (in case of default and overdue for maximum 60 days).
18. NOC should be obtained by the company while selling the apartments / property. The sale proceeds should be credited to the designated Escrow Account or separate account as per RERA Act.
19. The company will need to submit a monthly progress report along with a cash flow statement & number of flats booked before 20th of subsequent month. The company also need to submit quarterly progress report containing details like amount received from customers, status of sale of flats indicating number of flats booked / sold in advance / full payment received and deposited in the bank, progress of the project vis-a-vis the estimated stage wise progress of the project, etc.
20. The lender shall have the right to appoint Lender's Independent Engineer (LIE) for Quarterly inspection during the implementation period and till repayment of entire outstanding loan, the expenses of which shall be borne by the borrower.
21. The sale proceeds should be credited to designated Escrow Account or separate account as per RERA Rules of the respective State/UT and every withdrawal from this RERA complied account should be credited to Escrow account maintained with the bank.
22. Copy of Report duly certified by Architect, Engineer & chartered accountant submitted to RERA Authority for withdrawal from RERA separate account to be submitted to the bank on Quarterly basis once RERA is implemented.
23. Penal interest @2% will be charged in case of withdrawal (partial / whole) of the unsecured loan subordinated to Bank debt.
24. If the status of the project is not in conformity with Cash Flow statement or account becomes irregular, Bank will initiate the following actions immediately: a) Charge penal interest @5% per annum on the irregular portion for the period of irregularity. b) Charge penal interest @0.50% of outstanding amount if there is delay in project implementation beyond 90 days as per the estimate / LIE report. Penal interest will be charged over & above the applicable interest rate.
25. Contractors' All Risks (CAR) Insurance should be taken with Banks' name in the policy for the project being funded by us.
26. The company should ensure that the mortgaged properties are duly insured at their own cost & expenses for all risks and Bank's interest to be incorporated in the Insurance Policy.
27. Insurance cover should be obtained from a company approved by the Bank.
28. There will be no prepayment charges if the principal is prepaid from the sales proceeds of the secured / mortgaged projects / properties and from the promoter's equity/contribution. Amount prepaid from any other sources will attract charges of 2% on the principal prepaid.
29. Stock and receivable audit is to be conducted half yearly.
30. Company will submit a yearly affidavit stating that funds have been / will be utilised for the project for which loan has been sanctioned.
31. All charges [e.g. Valuation, Title, Technical, Trustee fees, documentation charges mortgage creation (including stamp duty) payable on all documents as per state stamp act and any other charges] shall be borne by borrower.
32. Borrower and the Borrower Group shall not raise any loan / funding for the project from any other source, without prior written consent from the existing lenders.
33. Borrower shall not change its capital structure without prior written consent from the lender nor shall be permitted to withdraw capital before completion of project.
34. The Borrower will also undertake and confirm to complete the entire project under all circumstances including event of escalation of project cost beyond what is agreed in the Business plan.

Tatuli Ghosh.
Anurag Bhattacharya
Deepak Prasad

KALIKA CONSTRUCTION


PARTNER


KALIKA CONSTRUCTION

Ravi Agamwal
PARTNER

Ravi Agamwal.

35. The Bank will have right to form a Project Monitoring Committee (PMC). The bank shall have the right to scrutinize and audit the expenses, which are incurred for the project at the borrower's cost.
36. The company has to sign MOU for Tie up of the financed project. The Bank will have the first right of refusal for Home loans taken by the buyers for purchase of units in the project.
37. Bank's prior approval will be taken before execution of sale deed / issuing NOC for creation of charge on the units in the project in favour of the buyers / buyers' financiers.
38. The company should upload the information of Bank's charges on the project site in RERA website also.
39. The Interest free Unsecured loans infused by promoters to be continued and subordinated to bank's loan and shall not be withdrawn during the currency of the loan. Interest on USL should be lower than Bank rate. No withdrawal of equity/USL without prior approval of Bank.
40. Lender's Independent Engineer report to be appointed/obtained from bank's empanelled chartered engineer at half yearly intervals. Cost of LIE to be borne by the firm.
41. The disbursement at each stage / time will be done only after ensuring that the borrower has the required permission in place to proceed with the project.
42. The advance received from further booked units will be credited to loan account as and when received and DP will be reduced to that extent.
43. The project is to be registered with the respective State RERA Authority.
44. Opening/ maintaining current account with Banks outside the lending arrangement without Bank's approval would amount to event of default.
45. Opening/ maintaining current account with a Bank outside consortium /MBA without permission will be treated as an act of wilful default.
46. As per RBI instructions issued vide circular no. Leg.BC.98/02.08.019/2017-18 dated 19.12.2017, all the Banks/ Fis (Financial Creditors) must share the financial information and information relating to assets in relation to which security interest has been created with the Information Utility (IU) under section 215 of Insolvency and Bankruptcy Code (IBC) 2016. In this regard, RBI has appointed National E-Governance Services Limited as an IU and your Bank has signed an agreement with the said IU for sharing and storing of the financial and security information of borrowers. For the aforesaid services, National E-Governance Services Limited (IU) will charge professional fees, which will be recovered by the bank on annual basis. The rates for the services offered will be displayed on the website of NeSL under the link - <https://www.nesl.co.in/table/>.
47. Date of completion of project as declared to RERA must be diarized and followed up in case promoter margin needs to be increased owing to delayed completion of project.
48. Agreement to sale with the customers to be done as per RERA guidelines of the state.
49. The Cost of Project & Means of Finance:

Cost of Projects		Means of Finance		[Rs. in Crore]
Land and land Development	----	Term Loan from Bank		3.30
Civil Construction including Lift	10.02	Share Capital		3.60
Approval & Liaison cost including Up-front fee	0.15	Advance from Customer (Confirmed booking)		4.87
Marketing Expense	0.02			
Overhead Cost	0.54			
Interest During Construction (IDC)*	1.04			
Total	11.77	Total		11.77

*IDC - Interest During Construction to be fully funded by the promoters.

Tatuli Ghosh
 Anurag Ghosh
 Deepak Prasad

KALIKA CONSTRUCTION
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We are forwarding this letter in duplicate along with Annexures A,B,C,D & E and shall be glad if you return to us the originals duly signed by you and the guarantors 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.

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

Assuring you of our best services at all times.

Yours faithfully,

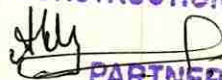


for Chief Manager
SME Hill Cart Road Siliguri Branch

Encl.: Terms and Conditions – Annexures A, B, C, D & E.

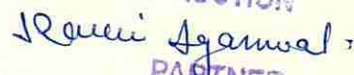
Tatuli Ghosh
Saurav Ghosh
Deepak Basak

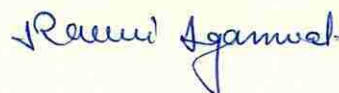
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KALIKA CONSTRUCTION


PARTNER



TERMS AND CONDITIONS

1. SECURITY:

LIMIT	PRIMARY SECURITY	COLLATERAL	PERSONAL GUARANTEE:
FUND BASED:			
Fund Based: Term Loan (Builder Finance): Rs 3.30 Crores	1.Hypothecation of all Current assets including Stocks (RM, SIP, FG) and receivables both present and future of the company. 2. Charge on the cash flows / receivables from the project by way of hypothecation. 3.All that piece or parcel of total land measuring measuring 39 Kathas 14 Chhataks and 22 sq ft, ap- pertaining to and forming part of R.S. Plot Nos. 453, 536, 535 & 537, corresponding to L.R. Plot Nos. 8359, 8363, 8360, 8362 & 8359, recorded in R.S. Khatian Nos. 61/3, & 61/4, corresponding L.R. Khatian Nos. 1914, 1915, 1918 & 1919, situated within Mouza Mandlaguri, J.L. No. 85 (107), Touzi No. 91, within Ward No. 46 of Siliguri Municipal Corporation, Pargana Patharghata, Police Station- Pradhan Nagar, District- Darjeeling, in the State of West Bengal, being (i) Deed of Gift I-9520 for the year 2012, in the name Sanjib Kumar Ghosh, represented by Legal heirs Tatuli Ghosh and Saurav Ghosh, registered with the office of the A.D.S.R. Bagdogra and (ii) Deed of Sale No I-3099 for the year 2019 in the name of Sri Ajit Kumar Agarwal and Deepak Prasad, registered with the office of the A.D.S.R. Bagdogra and (iii) Deed of sale No I-2691 for the year 1994 and (iv) Deed of Sale No I-3231 for the year 1995 in the name of Dipak Prasad (Deepak Prasad), registered with the office of the A.D.S.R. Siliguri, (v) Deed of Agreement for Development No I-533 for the year 2022 along with Development Power of Attorney I-1988 for the year 2022 signed between land owners as stated in (i), (ii), (iii) & (iv), and KALIKA CONSTRUCTION, represented by its partner Smt Rakhi Agarwal, registered at ADSR Bagdogra	--NIL--	Personal Guarantee: 1. Shri Ajit Kumar Agarwal s/o Shri Raj Kumar Agarwal 2. Smt Rakhi Agarwal w/o Shri Ajit Kumar Agarwal 3. Smt Tatuli Ghosh w/o Lt Sanjib Ghosh 4. Shri Saurav Ghosh s/o Lt Sanjib Ghosh 5. Shri Deepak Prasad s/o Shri Bharat Prasad

2. PERIOD OF ADVANCE & REPAYMENT TERMS:

Working Capital: NAP

Term Loan: Term Loan of Rs. 3.30 Crore was sanctioned on 28.05.2024 with door to door tenure of 44 months including a moratorium of 32 months. Principal amount is to be liquidated in 4 quarterly instalments starting from 4th quarter of 2026-27 (Jan-Mar) as per proposed repayment schedule with final instalment falling due in 3rd quarter of 2027-28 (Oct- Dec). Interest is to be paid as and when due.

Repayment Schedule:

Year	Quarter	Amount
2026-27	31.03.2027 (January- March quarter)	Rs 82.50 Lakhs
2027-28	30.06.2027 (April-June quarter)	Rs 82.50 Lakhs
	30.09.2027 (July- September quarter)	Rs 82.50 Lakhs
	31.12.2027 (October- December quarter)	Rs 82.50 Lakhs
TOTAL		Rs 330.00 Lakhs

Tatuli Ghosh
Saurav Ghosh
Deepak Prasad

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Others: 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.

Commitment charges, as applicable, shall be payable in case of non-utilisation of sanctioned limits.

Pre-payment charges, as applicable, shall be payable in case of pre-payment of Term Loan instalments.

3. RATE OF INTEREST & OTHER SERVICE CHARGES:

FBWC in the form of Term Loan of Rs. 3.30 Crs; Interest at the rate of 3.00 % above the Marginal Cost of Funds Based Lending Rate (MCLR) which is presently—8.55 % p.a. Present effective rate 11.55 % p.a. calculated on daily products at monthly rests. Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and the MCLR at its discretion.

	Computation of External Benchmark Rate (EBR)	Reference Rate	Current Rate
A	External Benchmark	Repo Rate	6.50%
B	Spread other than Credit Risk Premium, decided by the Bank	Common Spread	2.65%
C	External Benchmark Rate (EBR) i.e. A+B	C = A+B	9.15 %

Accrued but unapplied interest, if any, shall be governed by RBI's directives on IRAC norms. Interest rates on facilities extended in foreign currency shall be linked to LIBOR rates.

Charge for Non fund Based facility:

BG Issuance Charges	NA
LC Opening Charges	NA

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:

- a. Delayed/non-submission of financial data required for review / renewal of limits
- b. Delayed/non-submission of annual financial statements
- 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 interest rates on the accounts either on the entire outstanding or on a portion thereof, for any irregularity including non-observance or non-compliance of the Terms and Conditions of the advances, for such period as the Bank deems it necessary.

Details of other charges (+ GST, as applicable.):

Unified Upfront fee	1.20 % of loan amount
Annual review charges for Term Loans	
1. During Implementation, i.e., till the date of achievement of DCCO	1. 0.05% of the sanctioned loan amount or Rs.6.00 Lac, whichever is lower.
2. After Implementation, i.e., after achievement of DCCO	2. 0.05% of the outstanding loan amount or Rs. 3.00 Lac, whichever is lower
Annual Processing Fee for Working Capital Facility	NAP
Revalidation of Sanction	For Project Loans – 30% of the applicable Project Appraisal Fee
Commitment charges	a) If the average utilization is more than 60 % - No charges.

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Anand Ghosh
Deepak Prasad

KALIKA CONSTRUCTION

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KALIKA CONSTRUCTION

Ravi Aggarwal
PARTNER

Ravi Aggarwal

	b) If the average utilization is between 50 % - 60 % - 0.15 % p.a. To be recovered on entire unutilized portion on quarterly basis. c) If the average utilization is less than 50 % - 0.40 % p.a. To be recovered on entire unutilized portion on quarterly basis.
Pre-payment charges	There will be no prepayment charges if the principal is prepaid from the sales proceeds of the secured / mortgaged projects / properties and from the promoter's equity/contribution. No prepayment charges if repaid at the time of reset of interest. Amount prepaid from any other sources will attract charges of 2% on the principal prepaid.
Facility Fee (BG and CC) to be charged annually	Not applicable
Inspection Charges	Actual expenses + Rs 10,000/- subject to a minimum of Rs. 30,000/- p.a
Documentation Charges (one time and to be charged only during subsequent changes in facility)	Not applicable
Equitable Mortgage Charges (one time and to be charged only during subsequent changes in facility)	Not applicable
Other Charges, not mentioned above:	Detailed in Annex C
Processing Fee will be recovered annually on the anniversary date, irrespective of review/ renewal of the working capital limits on due date.	

4. MARGINS:

SL.	ITEM	MARGIN (IN %)
A	FUND BASED LIMITS	
a	Raw Materials: Imported	--
b	Raw Materials: Indigenous	--
c	Semi-Finished Goods	--
d	Finished Goods	--
e	Components / Consumables / Spares	--
f	Domestic Receivables	--
g	Export Packing Credit	--
h	Term Loan (Overall)/DPG	50.00%
B	NON-FUND BASED LIMITS	
a	Letters of Credit	--
b	Bank Guarantees	--

5. TENOR / RETENTION PERIOD OF BILLS: NAP

6. INSURANCE:

All the assets charged to the Bank should always be fully insured by the Borrower against fire, lightning, riots, strikes, floods, cyclones, earthquakes, civil commotion, and other natural calamities, etc., with a company approved by the Bank in the joint names of the Bank and yourselves, at your cost for full market value or Bank's interest, whichever is higher. The policies / cover notes should be lodged with the Bank. The policies should be kept alive (current) during the currency of the advance. In the event of non-compliance, the Bank reserves the right (but not be bound to exercise) to take the insurance cover as required by the Bank by debit to your account. The machinery to be purchased out of the Term Loan, if any, to be insured for the full market value or original cost of the machinery, whichever is higher. Likewise, all the renewals of the policies should also be effected /done by the Borrower at all materials.

The Borrower shall always be responsible to ensure that the insurance policy in respect of the hypothecated assets remains valid till all the dues of the Bank are repaid and to keep such insurance policy renewed each year.

Tatuli Ghosh

Deepak Bhowmik

Deepak Bhowmik

KALIKA CONSTRUCTION

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PARTNER

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KALIKA CONSTRUCTION

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PARTNER

[Signature]

The Bank shall not be liable for any consequence arising from non-renewal of insurance in any year even if the Bank has in any previous year renewed the insurance of the hypothecated assets by debiting the borrower's account for failure of the Borrower to renew such insurance policy.

7. CREDIT GUARANTEE COVER:

- a) Pre-shipment Credit, if any, will be covered by the Bank under the Individual Packing Credit Guarantee (IPCG) of ECGC, with premium payable by debit to your account.
- b) Post-shipment policy of ECGC with buyer-wise limits for non-L/C exports to be obtained by you at your cost, if applicable.
- c) ECGC officials have the right to inspect the Unit, if considered necessary.
- d) Credit Guarantee under CGTSI Scheme to be covered, wherever applicable.

8. STOCK STATEMENTS:

Not Applicable in Present Case

9. INSPECTIONS:

The Bank's officials / inspectors are to be permitted in the factory / business premises as and when required to inspect the stocks / books / equipment. Where the premises are leased / hired, necessary approvals to the effect from the lessor, if any required, are to be obtained. 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 you.

10. VALUATION OF INVENTORY:

ITEM	TO BE VALUED AT
Imported Raw Material	Landed cost (i.e., invoice value plus Customs Duty but excluding Sales Tax and demurrage, if any) or market price, whichever is lower
Indigenous Raw Material, packing materials, consumable stores and spares	Invoice price or market price or Govt. controlled price, whichever is the lowest
Semi-Finished Goods and Finished Goods	Cost of Production or Selling Price or market price or Govt. controlled rates, whichever is the lowest

11. SECURITY DOCUMENTS: The following security documents shall be executed by you and the Guarantors:

- i) Agreement to Loan Cum- Hypothecation
- ii) Guarantee Agreement
- iii) Any other documents as may be required by the Bank

12. OPEN TERM LOAN: N.A.

Tatuli Ghosh.
Saurabh
Deepak Prasad

KALIKA CONSTRUCTION
PARTNER
PARTNER

KALIKA CONSTRUCTION
Ramesh Aggarwal
PARTNER
Ramesh Aggarwal

TERMS & CONDITIONS

- a) Disbursement 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 the existing guarantors shall 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 confine their entire 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.
- i) The Capital invested in the business by the proprietor / partners / directors should not be withdrawn during the currency of our advance.
- 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 outstandings 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.

Tatuli Ghosh.

Anwarul Haque

Deepak Prasad

KALIKA CONSTRUCTION
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PARTNER

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KALIKA CONSTRUCTION
Rajeev Agarwal
PARTNER

Rajeev Agarwal

- 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.
- s) In respect of Working Capital Limits of Rs. 1 crore and above, Financial Follow-up Report (FFR I) should be submitted at quarterly intervals within six weeks (42 days) from the close of relative quarter. FFR II (Half-yearly Operating Statement) should be submitted at half-yearly intervals within 8 weeks (56 days) from the close of the relative half-year. Non-submission of the statements will be construed as non-compliance of the covenants.
- t) A charge of Rs. NAP/- will be levied per branch allocation in respect of limits allocated to other branches of the Bank.
- u) In respect of creation / extension of Equitable Mortgage in respect of property offered as collateral security to the Bank, a charge of Rs. NAP /- will be levied.
- v) Processing charges as applicable (presently Rs. ...NAP../- per lac or part thereof) on the Working Capital limits sanctioned will be charged annually or at the time of renewal, whichever is earlier. Upfront fee at the rate of 1.20% of limits sanctioned will be charged in respect of Term Loan.
- w) 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.
- x) Next renewal of the above facilities is due on 27.05.2025. The Unit is required to submit financial data one month before the due date.
- y) In respect of Term Loans, enhanced rate of interest is payable under the following circumstances:
- Non-payment of interest / instalments
 - Cross default
 - In case of adverse deviation in respect of any of the following there financial parameters arrived at based on audited financial statements each year, from the estimated / projected levels accepted at the time of sanction / last review, will attract enhanced interest:
 - DSCR
 - Interest Coverage Ratio
 - FACR
- z) In respect of certain schemes such as Swarojgar Credit Card, etc., the facility should be covered under the Group Insurance Scheme.
- aa) In case of a Company being the borrower, the following terms are applicable:
- 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:
 - Acceptance of the Terms & Conditions of the credit facilities sanctioned to the Company.
 - Authority in favour of Directors / Authorized Signatory to execute the security documents for availing the credit facilities sanctioned to the Company.
 - Authority in favour of Directors / Authorized Signatory for filing the documents and CHG-1 and CHG-4, with the Registrar of Companies for creating a charge over the assets of the Company in favour of the Bank.
 - Affixation of the Company's Common Seal on the security documents and vesting of authority to authenticate such affixation.
 - Requesting the guarantors to offer their Personal Guarantee / Corporate Guarantee in favour of the Bank for the credit facilities sanctioned to the Company.
 - Creation of first charge on the assets of the Company in favour of the Bank for the credit facilities sanctioned to the Company.
 - 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 CHG-1 and CHG-4, 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.

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KALIKA CONSTRUCTION

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c) The company should not induct a person who is a director on the Board of the company, which has been identified as a willful defaulter. In case such a person is found to be on Board of the borrower company, it would take expeditious and effective steps for removal of the person from its Board.

ab) During the currency of the Bank's credit facilities, the Unit / Guarantors will not, without the Bank's prior permission in writing:

- i. Effect any change in the Unit's capital structure.
- ii. Implement any scheme of expansion / modernization / diversification / renovation or acquire any fixed assets during any accounting year, except such schemes which have already been approved by the Bank.
- iii. Formulate any scheme of amalgamation or reconstruction.
- iv. Invest by way of share capital or lend or advance funds to or place deposits with any other concern, including sister / associate / family / subsidiary/ group concerns. However, normal trade credit or security deposits in the normal course of business or advances to employees can be excluded.
- v. Enter into borrowing arrangements either secured or unsecured with any other bank, Financial Institution, company or person.
- vi. Undertake guarantee obligations on behalf of any other company, firm or person.
- vii. 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 had occurred in any repayment obligations.
- viii. Effect any drastic change in their management setup.
- ix. Effect any change in the remuneration payable to the Directors / Partners, etc. either in the form of sitting fees or otherwise.
- x. Pay guarantee commission to the guarantors whose guarantees have been stipulated / furnished for the credit limits sanctioned by the Bank.
- xi. Create any further charge, lien or encumbrance over the assets and properties of the Unit / Guarantors to be charged / charged to the Bank in favour of any other bank, Financial Institution, firm or person.
- xii. Sell, assign, mortgage or otherwise dispose off any of the fixed assets charged to the Bank.
- xiii. Undertake any trading activity other than the sale of produce arising out of its own manufacturing / trading operations.
- xiv. All necessary statutory/administrative clearance/approvals for the project including arrangement of power water and consent to establish certificate from Pollution Control Board are to be obtained by the Company before disbursement, a copy of such document should be furnished to the Bank.
- xv. The Bank reserves the right to charge penal interest and levy commitment charges for breach of / non-compliance to term of sanction and violation of covenants
- xvi. Open any account with any other bank. If already opened, the details thereof are to be given immediately and a confirmation to this effect given to the Bank.

ac) 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. 3 self-attested photographs of the Borrower and Guarantors.
- iv. Location / sitemap 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

ad) During the currency of Credit facilities, if there is any change in the nationality of the Borrower(s) / Guarantor(s) or any individual Borrower(s) / Director(s) / Guarantor (s) / Partner(s) lose(s) the citizenship of India or acquire(s) the citizenship of any other country, the same has to be advised in writing to the Bank, immediately.

ae) Notwithstanding anything contained hereinabove, we confirm having agreed that the Bank reserves the absolute right the cancel limits (either fully or partially) unconditionally without prior notice

- a. In case the limits / part of the limits are not utilized by us, and/or
- 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.

af) 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.

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II. 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.

af) 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.

ag) The Borrower agrees that upon the account of the Borrower being categorized as Non Performing Asset (NPA) as per the extant Income Recognition and Asset Classification (IRAC) norms of RBI, the Borrower shall pay interest at the default rate per month on the entire outstanding amount of the loan for the period that the account shall remain NPA. Default rate shall mean the rate of interest over and above the MCLR or others as shall be applicable in case the Credit Risk Assessment (CRA) for an account is the highest (presently interest rate applicable to SB-15) as per norms of CRA linked interest rate applicable in the Bank".

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STANDARD COVENANTS
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 and scale of operations and should not radically change its accounting system 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/wilful 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 wilful 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.

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/MBAOR

(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 30 days.

Exemption: This covenant is not applicable to PSUs classified as Maharatna / Navaratna and GoI owned entities.

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 of the Bank's choice. Cost of such inspection 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 on the profits 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, 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.

Modification: In respect of "AA" (includes + and -) and better rated and PSUs classified as Maharatna / Navaratna, adverse variance of 10% or more shall be applicable.

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

M13. Promoter's shares in the borrowing entity should not be pledged to any Bank/NBFC/Institution without our prior consent.

M14. a. Only for Term Loans (> Rs 50 crores) – 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.

The details are as under:

Parameters	Benchmark for annual testing of financial covenants	Penalty for adverse deviation:	
DSCR	To be mentioned as per sanction note	Upto 10%	NIL
Interest Coverage Ratio			
FACR		>10%	50 bps p.a.
Debt/EBIDTA			

b. DSRA to be created as per the Banks terms of sanction.

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 overdrawings above the Drawing Power/limit in Fund Based Working Capital accounts on account of interest/devolvement of Letters of Credit/Bank Guarantee, insufficient stocks and receivables etc.
- Non-submission of stock statements within 20 days of the succeeding month.
- Non submission of Audited Balance Sheet within 6 months of closure of financial year.
- Non submission/delayed submission of FFRs, wherever stipulated, within due date.
- Non-submission of review/renewal data at least one month prior to due date.
- Non-renewal of insurance policy(ies) in a timely manner or inadequate insurance cover.
- Non-creation of DSRA at the stipulated time.

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

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 10% 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.

M20. Security to be created as per the approved schedule. / Banks. Approval for delay in creation and perfection of securities is required. (Maximum period 12 months).

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Rajni Aggarwal PARTNER

Rajni Aggarwal

a) 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. *Formulation 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 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. *(This covenant will not be applicable for NBFCs).*

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.

Exemption: This covenant is not applicable for NBFCs.

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.

Exemption: This Covenant is not applicable to the corporates with ECR of "AA" (includes + and -) and better rated and PSUs classified as Maharatna / Navaratna.

MN11. Any trading activity other than the sale of products arising out of its own manufacturing operations. *Exemption: This covenant is not applicable for NBFCs.*

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

Exemption: This Covenant is not applicable to PSUs classified as Maharatna / Navaratna.

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.

Exemption: This Covenant is not applicable to PSUs classified as Maharatna / Navaratna.

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,

Tatuli Ghosh

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KALIKA CONSTRUCTION

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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.

Exemption: This Covenant is not applicable to PSUs classified as Maharatna / Navaratna.

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

MN16. (a) Change in Machinery/ manufacturer/ cost of machinery.

(b) Modification in repayment period of term loans whose weighted average maturity is not extended.

(c) 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 Govt Departments for business purposes).

SPECIAL COVENANT: CANCELLABILITY CLAUSE

Notwithstanding anything contained herein above, the Company will confirm and agree that the Bank reserves the absolute right to cancel the limit (either fully or partially) unconditionally without prior notice- (a) In case the limits/ part of the limits are not utilized by us and /or (b) In case of deterioration in the loan account in any manner whatsoever and/or (c) In case of non compliance of terms and conditions of sanction.

Other Terms & Conditions:

i) The Bank board reading as "Hypothecated to State Bank of India", SME Hill Cart Road Branch, Siliguri" should be displayed at a conspicuous place in the godowns/outlets.

ii) To receive all payments electronically except when cheques are drawn on Banks which are not on RTGS/NEFT and the SBI/Creditor can inspect books of accounts and records of the borrowers for verifying the compliance of the aforesaid condition.

Important Service Charges (All the charges are excluding GST)

Unified Upfront fee	1.20 % of loan amount
Annual review charges for Term Loans	
1. During Implementation, i.e., till the date of achievement of DCCO	1. 0.05% of the sanctioned loan amount or Rs.6.00 Lac, whichever is lower.
2. After Implementation, i.e., after achievement of DCCO	2. 0.05% of the outstanding loan amount or Rs. 3.00 Lac, whichever is lower
Annual Processing Fee for Working Capital Facility	NAP
Revalidation of Sanction	For Project Loans – 30% of the applicable Project Appraisal Fee
Commitment charges	a) If the average utilization is more than 60 % - No charges. b) If the average utilization is between 50 % - 60 %- 0.15 % p.a. To be recovered on entire unutilized portion on quarterly basis. c) If the average utilization is less than 50 % - 0.40 % p.a. To be recovered on entire unutilized portion on quarterly basis.
Pre-payment charges	There will be no prepayment charges if the principal is prepaid from the sales proceeds of the secured / mortgaged projects / properties and from the promoter's equity/contribution. No prepayment charges if repaid at the time of reset of interest. Amount prepaid from any other sources will attract charges of 2% on the principal prepaid.
Facility Fee (BG and CC) to be charged annually	Not applicable
Inspection Charges	Actual expenses + Rs 10,000/- subject to a minimum of Rs. 30,000/- p.a
Documentation Charges (one time and to be charged only during subsequent changes in facility)	Not applicable
Equitable Mortgage Charges (one time and to be charged only during subsequent changes in facility)	Not applicable
Processing Fee will be recovered annually on the anniversary date, irrespective of review/ renewal of the working capital limits on due date.	

Note: All other charges towards obtention of ROC search, valuation reports, Title investigation reports, Stock Audit Report and any other miscellaneous reports shall be paid by the borrower.

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Application of Penal Interest (GST is not applicable)

Application of Penal Interest (GST is not applicable)												
Sr. No	Item	Applicable Charges (Excluding GST)										
1	Irregularity in Cash Credit/Overdraft/ Term Loan Account											
	Irregularity in Cash Credit/ Overdraft Account/ Term Loan Account	Rate of Penal Interest										
	a) Irregularity upto 60 Days	2% per annum on the irregular portion for the period of irregularity										
	b) Continuous irregular for a period beyond 60 days	5% per annum on the outstanding for the period of irregularity										
2	Penalty for other Critical Infringements (To be calculated on the Sanctioned Limit for the period of default/ delay)											
	Non-submission of Stock Statements on time (Stock Statement not submitted within 20 days of the succeeding month to be treated as non-submission except where period is extended/ specified by the sanctioning authority or in the scheme)	0.05 %										
	Non-submission of renewal data including Audited Balance Sheet (Non-submission of Renewal Data 30 days before the due date for renewal of limits)	0.05 %										
	Non completion of perfection of security within the stipulated timelines (including extended timelines permitted by the competent authority) (Penalty to be levied from the next day of the expiry of the stipulated/ extended time period for perfection of security till the security is perfected)	0.25 %										
	Non-renewal / Expired ECR (Exemption: Autonomous body promoted by Central Government / Profit making Central PSUs (Maharatna/ Navratna/ Miniratna)/ SPVs promoted by profit making central PSUs (Maharatna/ Navratna/ Miniratna)/ PSUs guaranteed by Central Government/ State Government Institutions/ State PSUs guaranteed by State Government)	0.20 %										
	Non-submission/ delayed submission of FFRs on due date (For AA & better rated borrowers: Nil for delay upto 30 days, if delay is beyond 30 days, penal interest will be levied as stipulated)	0.02 %										
	Non-renewal of insurance policy in a timely manner or inadequate insurance cover	0.05 %										
3	Term Loans Adverse deviation from stipulated level in respect of any two of the following parameters: I.DSCR II.FACR III.Interest Coverage Ratio IV. Debt/EBIDTA	Adverse deviation in respect of any two of the following four financial parameters, arrived on the basis of audited financial statements each year, from the estimated/projected levels accepted at the time of sanction/ last review, will attract penal interest.										
		For Term Loans:										
		<table><tr><th>Parameters</th><th>Acceptable level for covenant testing</th></tr><tr><td>DSCR</td><td>As per sanction note</td></tr><tr><td>Interest Coverage Ratio</td><td>As per sanction note</td></tr><tr><td>FACR</td><td>As per sanction note</td></tr><tr><td>Debt/ EBITDA</td><td>As per sanction note</td></tr></table>	Parameters	Acceptable level for covenant testing	DSCR	As per sanction note	Interest Coverage Ratio	As per sanction note	FACR	As per sanction note	Debt/ EBITDA	As per sanction note
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		DSCR	As per sanction note									
		Interest Coverage Ratio	As per sanction note									
FACR	As per sanction note											
Debt/ EBITDA	As per sanction note											
4	Cross Default (Default by any of the group companies of the borrower, in payment of	1.00% per annum on the entire outstanding for the period of non-adherence.										

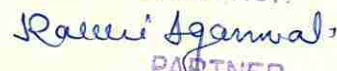
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Anurag Bhasin
Deepak Prasad

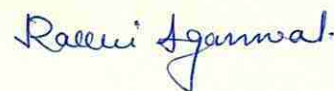
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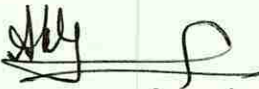
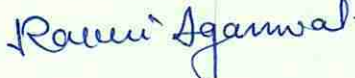


	interest/ installment/ interest to our bank/ other banks)	
5	Diversion of Funds (Breach of Covenant)	2% per annum on the outstanding amount, till such time the position is rectified in case of Diversion of Funds.
6	For implementation of Resolution Plan/ Restructuring/Extension/ Shifting DCCO etc.	0.25% of the limit (subject to cap of Rs.15 lakhs)

Important Note : Service Charges and Interest rate are subject to change and will be advised through our website www.sbi.co.in. Any charges not specifically mentioned will be as per charges displayed on the website or advised by Bank from time to time. In case of any discrepancy, in the charges and / or interest, the Branch shall clarify the same.

The bank reserves the right to recover processing fee annually on the anniversary date, irrespective of review/ renewal of the working capital limits on due date.

We accept

Borrower/s	Guarantor/s
For: KALIKA CONSTRUCTION  KALIKA CONSTRUCTION PARTNER SHRI AJIT KUMAR AGARWAL (Partner)	 SHRI AJIT KUMAR AGARWAL
 KALIKA CONSTRUCTION PARTNER SMT RAKHI AGARWAL (Partner)	 SMT RAKHI AGARWAL
	 TATULI GHOSH SMT TATULI GHOSH
	 SHRI SAURAV GHOSH
	 DEEPAK PRASAD SHRI DEEPAK PRASAD

Term Loan			
1	Loan amount		Rs. 3.30 Crore (Rupees Three Crore Thirty Lakhs Only)
2	Loan term		12 months subject to review
3	Interest (fixed or floating) type		Floating
4	(a)	Interest chargeable (In case of Floating Rate Loans)	(a) Interest at the rate of 3.00 % above the Marginal Cost of Funds Based Lending Rate (MCLR) which is presently—8.55 % p.a. Present effective rate 11.55 % p.a. calculated on daily products at monthly rests. Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and the MCLR at its discretion
	(b)	Interest chargeable (In case of Fixed Rate Loans)	(b) NA
5	Date of reset of interest		As and when MCLR of the Bank will reset
6	Mode of communication of changes in interest rates		Bank's website
7	Fee payable		As per Sanction letter no BRADV/2024-25/092 dated 03-06-2024
	a	On application (PI individually specify all type of fee)	
	b	During the term of the loan (PI individually specify all type of fee)	
	c	On foreclosure (PI individually specify all type of fee)	
	d	Fee refundable if loan not sanctioned/disbursed	
	e	Conversion charges for switching from floating to fixed interest and vice-versa	
8	EMI payable		
9	Details of security/collateral obtained		
10	Date on which annual outstanding balance statement will be issued		31 st March

Note: The rates and manner of imposition of interest may change as per terms and conditions mentioned in the arrangement letter read with SME-1.

We accept

Borrower/s

KALIKA CONSTRUCTION

[Signature]
PARTNER

[Signature]

KALIKA CONSTRUCTION

Ramesh Agawal.
PARTNER
Ramesh Agawal.

Guarantor/s

Tatuli Ghosh
Lourenbhash
Deepak Prasad

This is an integral part of loan agreement executed by the borrowers and guarantors of the company KALIKA CONSTRUCTION on 03-06-2024

A) Facility Id: F20463094001 Facility Name: TERM LOAN

a) Repayment Schedule: Payable on demand. Interest to be paid as and when applied:
Repayment Schedule: (Likely drawn down)

Due Date	Principal
01.01.2027	Rs. 84.50 Lakh
NAP	NAP

Interest to be paid as and when applied.

b) Frequency of Repayment: Monthly/Quarterly/Half Yearly/Yearly/End of the Term

c) Moratorium period for payment of principal and/or interest

Moratorium for	Moratorium Period	Start Date	End Date	Date of commencement of Repayment
Principal	32 months	01.01.2027	31.12.2027	01.01.2027
Interest	NAP	01.06.2024	31.12.2027	NAP

d) 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

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 day-end 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


Branch Manager

Accepted.

Tatuli Ghosh.
Anurabhesh
Deepak Prasad

Borrower (s)
Date: 03-06-2024
KALIKA CONSTRUCTION

PARTNER



KALIKA CONSTRUCTION
Ravi Agawal
PARTNER
Ravi Agawal

Disclosure of Nationality

S.No	Name	Status(Borrower/ Director/ Partner/ Guarantor)	Nationality/ Citizenship *	Remarks if any
1	SHRI AJIT KUMAR AGARWAL	Partner/Guarantor	Indian	NA
2	SMT RAKHI AGARWAL	Partner/Guarantor	Indian	NA
3	SMT TATULI GHOSH	Guarantor	Indian	NA
4	SHRI SAURAV GHOSH	Guarantor	Indian	NA
5	SHRI DEEPAK PRASAD	Guarantor	Indian	NA

During the currency of credit facilities, if there is any change in the nationality of the Borrower(s)/Guarantor(s) or any individual Borrower(s)/Director(s)/ Guarantor(s)/

Partner(s) lose(s) the citizenship of India or acquire(s) the citizenship of any other country, the same has to be advised in writing to the Bank, immediately."

Borrower hereby declares and confirms that no proceedings under any of the provisions of the Income Tax Act, 1961 including but not limited to proceeding for default in compliance with the provisions of said Act/ rules/regulations thereunder or proceeding for recovery of tax/ interest/ any other amount or any such proceedings that might be construed as pending/ completed under Section 281 of the said Act are initiated, contemplated or pending against the Borrower for the time being and that no notice has been issued and/or served on the Borrower under Rule 2, 16 or 51 or any Rule of the Second Schedule to the said Act or under any other law and there are no other pending show cause notices or attachments whatsoever issued or initiated against the immovable/ movable properties secured or otherwise or any of them or any part thereof.

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 authorised in this behalf by RBI.

I/We undertake that CIBIL and any other agency so authorised 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.

CONSENT CLAUSE

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.

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.

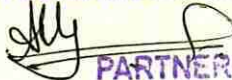
We accept

Tatuli Ghosh

Saurav Ghosh

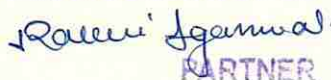
Deepak Prasad

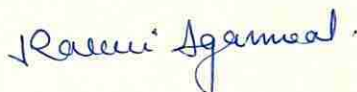
KALIKA CONSTRUCTION


PARTNER



KALIKA CONSTRUCTION


PARTNER



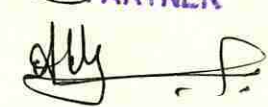
SHARING OF INFORMATION WITH NATIONAL E-GOVERNANCE SERVICES LIMITED (NeSL) – INFORMATION UTILITY (IU)

Consent to disclose credit/security information to Information utilities (IUs) by Borrower & Guarantor

The Borrower and Guarantor 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 Guarantor (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 authorized 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 Guarantor declares that the information and data furnished by it/him is true and correct. The Guarantor further undertakes that (a) the IU/CICs and / or any other agency so authorized 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 authorized may furnish for consideration, the processed information and data 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 IBBI/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 Guarantor 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.

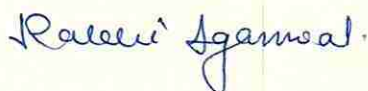
The Guarantor further agrees and undertakes to authenticate the information furnished by it/ him to the Bank/IUs/CICs or such Institutions ("Credit Information Institutions") in such manner as may be prescribed by the respective Credit Information Institutions or the Regulators/Authorities governing such Credit Information Institutions.

KALIKA CONSTRUCTION


PARTNER


KALIKA CONSTRUCTION


PARTNER

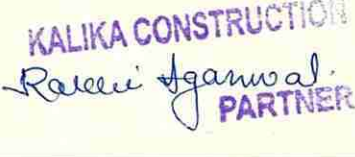


Tatuli Ghosh

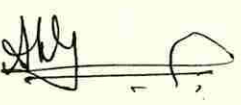
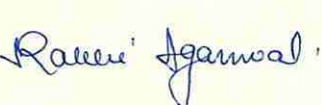
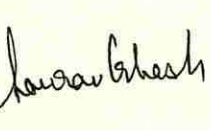
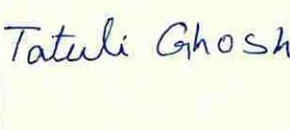
Anurag Ghosh

Deepak Basal

PASSPORT SIZE PHOTOGRAPHS OF BORROWER(S)

PASSPORT SIZE PHOTOGRAPHS OF THE GUARANTOR(S)

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