



अभिमुखी पश्चिम बंगाल WEST BENGAL

04AC 989479

This non-judicial Stamp Paper Rs. _____ Form
is an integral part of the agreement on form _____
dated this _____ used by _____

Signature _____ Signature _____

SIDDHI VINAYAK CONSTRUCTION

Sunil Pannu
Partner Partner

SIDDHI VINAYAK CONSTRUCTION

Sunil Pannu
Partner Partner

L.L.L.L.L.L.

L.L.L.L.L.L.

ARRANGEMENT LETTER
(To be issued in duplicate)

SME-1

To
The Partners
Siddhi Vinayak Construction
PAN: AEQFS0443B
B 09/26 (CA), B09 Kalyani
Nadia 741235
(Borrower's name & address)

Letter No.:

Date: 29.01.2025

Dear Sirs,

**ADVANCES TO SME SEGMENT
SANCTION OF CREDIT FACILITIES**

1. With reference to your application dated 03.01.2025 requesting us for sanction / renewal of Working Capital Limits and / or Term Loan Limits at existing / enhanced levels and subsequent correspondence in this regard, we have pleasure in advising sanction of the following credit facilities, which are available subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexures A/B/C:

SL	FACILITY	(Rs. in lacs)
A] FUND BASED LIMITS:		
a	ABL Dropline Overdraft	200.00
b		
Total of Fund Based Limits		200.00
B] NON-FUND BASED LIMITS:		
a		
b		
c		
Total of Non-Fund Based Limits		
TOTAL LIMITS		200.00

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

Opening /Maintaining of current account in the name of the firm /unit with ther banks,Bank's prior approval would amount to event of default.bank reserves the right to impose penal interest @ 5% on the entire outstanding in case of maintaining/opening of Current account with any other bank.

We are forwarding this letter in duplicate along with Annexures A/B/C 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.

SIDDIHI VINAYAK CONSTRUCTION

Smit Pansari

Partner

Partner

Smit Pansari

SIDDIHI VINAYAK CONSTRUCTION

Partner

Smit Pansari

A. L. J. L. S. L.

A. L. J. L. S. L.

Assuring you of our best services at all times.

Yours faithfully,

BRANCH MANAGER

Encl.: Terms and Conditions – Annexures A/B/C

TERMS AND CONDITIONS

ANNEXURE A

1. SECURITY:

Limit	Primary Security	Collateral Security	
		Immovable Property	Guarantee
Fund Based:			
ABL Dropline OD of Rs 200 lakhs		Immovable properties in the name of Siddhi Vinayak Construction Details of property: 1. Equitable mortgage of land and any existing structure there at located at plot no B 15/12, Ward No 12, Street B 15, Kalyani, Nadia spread over 5 cottahs of land, deed no I 5769/2023 2. Equitable mortgage of land any existing structure there at located at plot B 07/59, Ward No 10, Street No B 07, Kalyani, Nadia spread over 5 cottahs 1 Chattaks and 38 sqaure feet, deed no I 6263/2024	Personal Guarantees of 1. Shri Sumit Pansari, S/O Lakhi Prasad Pansari 2. Shri Amit Kumar Das, S/O Ajit Kumar Das 3. Shri Ashutosh Sarkar, S/O Ashish Kumar Sarkar
Non Fund Based:			
NA			

2. PERIOD OF ADVANCE & REPAYMENT TERMS:

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Sumit Pansari
Partner Partner

Sumit Pansari

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Partner Partner

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Working Capital Drop Line Overdraft. The facility which has been sanctioned on 29.01.2025 is available for 134 months from that date, subject to review every 12 months, when it may be cancelled / reduced depending upon the conduct and utilization of the advance, or as per the Bank's Scheme.

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

Repayment Schedule:

SR NO	FY	NO. OF INSTALMENT	AMT OF EACH INSTALMENT	YEARLY REPAYMENT	PERIODICITY	OUTSTANDING IN LAC
1	2024-25	2	0/-	0 LAC	Monthly	200 LAC
2	2025-26	12	0/-	0 LAC	Monthly	200 LAC
3	2026-27	12	Rs 1,66,667/-	20 LAC	Monthly	180 LAC
4	2027-28	12	Rs 1,66,667/-	20 LAC	Monthly	160 LAC
5	2028-29	12	Rs 1,66,667/-	20 LAC	Monthly	140 LAC
6	2029-30	12	Rs 1,66,667/-	20 LAC	Monthly	120 LAC
7	2030-31	12	Rs 1,66,667/-	20 LAC	Monthly	100 LAC
8	2031-32	12	Rs 1,66,667/-	20 LAC	Monthly	80 LAC
9	2032-33	12	Rs 1,66,667/-	20 LAC	Monthly	60 LAC
10	2033-34	12	Rs 1,66,667/-	20 LAC	Monthly	40 LAC
11	2034-35	12	Rs 1,66,667/-	20 LAC	Monthly	20 LAC
12	2035-36	12	Rs 1,66,667/-	20 LAC	Monthly	0 LAC

3. RATE OF INTEREST:

Working Capital: Interest at the rate of 1% above the External Benchmark Rate (as defined below) / Marginal Cost of Funds Based Lending Rate (MCLR) which is presently—9.15 % p.a. Present effective rate 10.15 % 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 EBR / 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.

Application of interest in respect of Agricultural Advances shall be in line with the harvesting seasons.

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Charges for Non-Fund Based facility:

BG Issuance Charges	Nil
LC Opening Charges	Nil

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:
- Delayed/non-submission of financial data required for review / renewal of limits
 - Delayed/non-submission of annual financial statements
 - Delayed/non-submission of stock statements
 - Non-renewal of insurance policy(ies)
 - Diversion of Funds
 - 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 outstandings 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:

Loan Processing Charges	0.55% of the loan Amount. Maximum of Rs. 25 Lac Amount Rs 1,29,800/-
Upfront Fee	
Annual review charges for Term Loans	
Annual Processing Fees for Working Capital facility	
Revalidation of Sanction	
Commitment charges	
Pre-payment charges (in case of takeover)	2% of the outstanding loan amount+ GST
Facility Fee	
Inspection Charges	
Documentation Charges	
Equitable Mortgage Charges	
CERSAI Fee (per property)	118/-
Other Charges, not mentioned above:	
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	

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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	
B	NON-FUND BASED LIMITS	
a	Letters of Credit	
b	Bank Guarantees	

5. TENOR / RETENTION PERIOD OF BILLS:

___90___ days. The cover period of ___90___ days for Receivables would be extended only in respect of buyers other than associate / sister concerns. Receivables beyond ___90___ days will not be reckoned for computing Drawing Power. Drawing Power will also not be available on unpaid stocks.

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.

*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:

- 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.
- Post-shipment policy of ECGC with buyer-wise limits for non-L/C exports to be obtained by you at your cost, if applicable.
- ECGC officials have the right to inspect the Unit, if considered necessary.
- Credit Guarantee under CGTMSE Scheme to be covered, wherever applicable.

8. STOCK STATEMENTS:

Statements of Stocks / Receivables hypothecated / pledged to the Bank are to be submitted regularly at monthly intervals as on the last day of every month before the 20th of the following month / within 20 days from the date of stock statement and / or whenever there is a large variation in stocks / Book Debts and also as on the date of the Balance Sheet (31st March). The statement should not include stagnant /

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obsolete / rejected stocks. Bills / Sundry Debtors outstanding beyond cover period should be shown separately in the statement. Sales and purchases figures for the month are to be reported. The details of unpaid stock with value should be shown separately. The Stock Statement should be signed by the authorized signatory. Suitable books / registers of the stock position are to be maintained at the factory / business premises.

The Stock Statement should invariably contain complete particulars of stocks, debtors (along with complete address), creditors, usance L/Cs opened, etc. It is essential that the outstanding borrowings at all times are fully covered by the value of security hypothecated, less the stipulated margins to be reckoned as per valuation of inventory given under Para 11 below. If at any time, the Drawing Power yielded by the stocks, debtors, etc., held by you falls below the amount borrowed, such excess drawings shall be adjusted forthwith. Partywise / agewise details for each bill raised shall be submitted on a monthly basis for computation of Drawing Power against Book Debts. Further, the level of Creditors/ Acceptances over and above the accepted level will be deducted while computing Drawing Power.

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:

- Agreement of Loan-cum-Hypothecation
- Guarantee Agreement
- Mortgage documents
- any other documents as may be required by the Bank

12. OPEN TERM LOAN:

The following Terms and Conditions, amongst others, shall apply in respect of Open Term Loan Facility if any, sanctioned to you by the Bank:

- The loan has been considered for the following genuine commercial purposes in line with the regular business activity of the Unit:
- The said facility is to be availed within ___ months from the date of sanction (currency of sanction). If the limits are not availed & utilized or only partially availed & utilized within ___ months from the date of sanction, the limit or unutilized portion of the limit, as the case may be, will lapse and shall, therefore, not be disbursed.
- The total amount that would be disbursed will not exceed the overall limit sanctioned under this facility and multiple withdrawals also may be permitted only within the currency of sanction.

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- d) Every disbursement under this facility shall be made on receipt of a written request from you within the currency of sanction and release shall be subject to scrutiny of basic financial information.
- e) The Bank shall be free to treat each disbursement as an individual loan or limit for accounting or any other purposes.
- f) The period of repayment will commence from the date of the first drawdown for each sub-limit or loan in the facility.
- g) The Bank may club together the repayment of the instalments of different sub-limits or loan disbursed and may be done on a month end / calendar quarter end, etc.
- h) In the event of multiple disbursements, the Bank shall stipulate the repayment instalments for each purpose of drawal.
- i) At the end of the currency of sanction, the Bank may combine and constitute all sub-limits or loans as one limit or loan by re-arranging or re-scheduling the repayment schedules in such a manner that the maximum period of repayment shall not exceed ____ period.
- j) The letters exchanged between the Bank and you shall form an integral part of the security documents and shall be annexed to the General Agreement for Term Loan / Agreement of Loan-cum-Hypothecation.
- k) The primary security shall be hypothecation of the machinery purchased out of the Open Term Loan and the collateral security shall be

TERMS & CONDITIONS

ANNEXURE B

- 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.

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- 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.
- 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 as above /- 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.118 /- will be levied.
- v) Processing charges as applicable 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 as above % 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 review of the above facilities is due on 28.01.2026. 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:
 - a) Non-payment of interest / instalments
 - b) Cross default

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- c) 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.
- i) DSCR b) Interest Coverage Ratio c) 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) 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.
- 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 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.
- ab) During the currency of the Bank's credit facilities, the Unit / Guarantors will not, without the Bank's prior permission in writing:
- Effect any change in the Unit's capital structure.
 - 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.
 - Formulate any scheme of amalgamation or reconstruction.
 - 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.
 - Enter into borrowing arrangements either secured or unsecured with any other bank, Financial Institution, company or person.
 - Undertake guarantee obligations on behalf of any other company, firm or person.
 - 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.
 - Effect any drastic change in their management setup.
 - Effect any change in the remuneration payable to the Directors / Partners, etc. either in the form of sitting fees or otherwise.
 - Pay guarantee commission to the guarantors whose guarantees have been stipulated / furnished for the credit limits sanctioned by the Bank.
 - 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.
 - Sell, assign, mortgage or otherwise dispose off any of the fixed assets charged to the Bank.
 - Undertake any trading activity other than the sale of produce arising out of its own manufacturing / trading operations.
 - 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:
- Permanent Account Number (PAN) of each Borrower / Guarantor and Corporate Identity Number (CIN) in the case of companies.
 - Passport Number and other details including photocopies.
 - 3 self-attested photographs of the Borrower and Guarantors.
 - Location / sitemap of immovable properties with important landmarks.
 - Names and addresses / occupations of all the legal heirs of Borrower and Guarantors.

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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 herein above, 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. 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 incase 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.

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 fir 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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Smit Panni
Partner Partner

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SIDDHI VINAYAK CONSTRUCTION

Partner

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Partner

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Partner Partner

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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/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.
- 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 30 days.
Exemption: This covenant is not applicable to PSUs classified as Maharatna / Navaratna and Govt 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 / 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 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

SIDDHI VINAYAK CONSTRUCTION
Smit Panni

Smit Panni

SIDDHI VINAYAK CONSTRUCTION
Partner

Partner

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Partner

Partner

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.

- 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. 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	Penalty for adverse deviation:	
DSCR	Covenants to be mentioned as per sanction note	a. Upto 10%	Nil
Interest Coverage Ratio		b. >10%	50 bps p.a.
FACR			
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 over drawings 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 m
 - 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 securitise the assets charged and in the event of such securitisation, 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.

Smit Parmar

Smit Parmar

SIDDHI VINAYAK CONSTRUCTION

Siddhi Vinayak Construction

Siddhi Vinayak Construction

SIDDHI VINAYAK CONSTRUCTION

A.L.I.L S.L

Partner

Partner

A.L.I.L S.L

- 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).

II. Mandatory Negative Covenants:

The Borrower shall not without the prior written permission of the Bank undertake any of the following activities:

- MN1. Formulation of any scheme of amalgamation or reconstruction or merger or de- merger.
- 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. (Not applicable in case finance is for trading activity only).
 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.

SIDDHI VINAYAK CONSTRUCTION

Surjit Pansari

Surjit Pansari

SIDDHI VINAYAK CONSTRUCTION

Partner

SIDDHI VINAYAK CONSTRUCTION

Partner

Partner

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.
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

- i. Change in Machinery/ manufacturer/ cost of machinery
- ii. Modification in repayment period of term loans whose weighted average maturity is not extended.
- iii. Disbursement of term loan by way of reimbursement of expenditure incurred within one year of date of sanction

MN16. Issuance of BGs with auto renewal clause. (Except in favour of Govt Departments for business purposes)

- MN17.** 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

Disclosure of nationality of borrower(s) and Guarantor(s):

The particulars of Nationality of the Borrower(s) and Guarantor(s) of the Unit/ Firm/ Company at the time of sanction/renewal of credit facilities is as detailed below:

Sr. No.	Name	Status (Borrower/ Director/ Partner / Guarantor)	Nationality/ Citizenship *	Remarks if any
1	Sumit Pansari	Partner	Indian	
2	Ashutosh Sarkar	Partner	Indian	
3	Amit Kumar Das	Partner	Indian	

Further, 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.

We accept

Borrower/s

Guarantor/s

Sumit Pansari

SIDDHI VINAYAK CONSTRUCTION

Partner

Partner

Sumit Pansari

Partner

SIDDHI VINAYAK CONSTRUCTION

Partner

Partner

Partner

Key Fact Statement / Fact Sheet

LOAN : CASH CREDIT AND TERM LOAN (name of the specific loan product)			
1	Loan amount	ABL Drop line OD :Rs 200 lakhs.	
2	Loan term	134 months (including moratorium of 14 months)	
3	Interest type (fixed or floating)	Floating	
4	(a) Interest chargeable (In case of Floating Rate Loans)	(a)	ABL Dropline OD: 10.15 % (EBLR + 1%)
	(b) Interest chargeable (In case of Fixed Rate Loans)	(b)	%
5	Date of reset of interest	Monthly	
6	Mode of communication of changes in interest rates	Public Notice	
7	Fee payable	0.55% of the loan Amount. Maximum of Rs. 25 Lac Amount Rs 1,29,800/-	
	a On application (PI individually specify all type of fee)	Not Applicable	
	b During the term of the loan (PI individually specify all type of fee)	Not Applicable	
	c On foreclosure (PI individually specify all type of fee)	2% of the outstanding amount in case of take over	
	d Fee refundable if loan not sanctioned/dispensed	Not Applicable	
	e Conversion charges for switching from floating to fixed interest and vice-versa	Not Applicable	
f	Penalty for delayed payments	As applicable	
8	EMI payable	Repayment as mentioned earlier	
9	Details of security/collateral obtained	Immovable property in the name of Siddhi Vinayak Construction Details of property: 1. Equitable mortgage of land and any existing structure there at located at plot no B 15/12, Ward No 12, Street B 15, Kalyani, Nadia spread over 5 cottahs of land 2. Equitable mortgage of land any existing structure there at located at plot B 07/59, Ward No 10, Street No B 07, Kalyani, Nadia spread over 5 cottahs 1 Chattaks and 38 square feet	

SIDDHI VINAYAK CONSTRUCTION

Smit Panni
Partner

Smit Panni

SIDDHI VINAYAK CONSTRUCTION

Partner

Partner

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A.L.L.L. S.L.L.

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				
Interest				

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

We accept

Borrower/s

Guarantor/s

SIDDHI VINAYAK CONSTRUCTION

Smit Pannu

Partner

Partner

Smit Pannu

SIDDHI VINAYAK CONSTRUCTION

Smit Pannu

Partner

Smit Pannu

Smit Pannu

Smit Pannu

10	Date on which annual outstanding balance statement will be issued	31 st March
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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

Guarantor/s

SIDDHI VINAYAK CONSTRUCTION

Smriti Pannu

Partner

Partner

Smriti Pannu

SIDDHI VINAYAK CONSTRUCTION

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SIDDHI VINAYAK CONSTRUCTION

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Consumer Education literature: FAQs on IRACP Norms

1. What is the meaning of the term 'Dues' ?

The term 'Dues' mean, the principal / interest / any charges levied in the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

2. What is the meaning the term 'Over Dues' ?

'Over Dues' mean the principal / interest / any charges levied on the loan account which are payable but have not been paid on or before the period stipulated as per the terms of sanction of the credit facility.

3. What is "Overdue" in the context of a loan with the lending institution?

Any amount due to the lending institution under any credit facility is 'Overdue' if it is not paid on or before the due date fixed by the lending institution.

4. What is Stressed Account?

Borrowers are required to pay the EMI / instalment / interest at periodic intervals as the terms agreed before availing of the loan. In case such EMI / instalments / interest dues are not paid on or before the due date on agreed terms, such account is called as a 'Stressed account'.

5. What is Special Mention Account (SMA)?

A Loan account showing symptoms of stress as evidenced by a default in payment of dues will be classified as 'Special Mention Accounts (SMA)'. Such accounts if not regularized within 90 days gets classified as 'Non-Performing Asset (NPA)'.

6. How SMA are categorized?

Loans Other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA Subcategories	Basis for Classification - Principal or interest payment or any other amount wholly or partly overdue between:	SMA Subcategories	Basis for Classification - Principal or interest payment or any other amount wholly or partly overdue between:
SMA 0	Up to 30 days	SMA 1	More than 30 days and up to 60 days
SMA 1	More than 30 days and up to 60 days	SMA 2	More than 60 days and up to 90 days
SMA 2	More than 60 days and up to 90 days		

7. What are Non-performing Assets:

In a credit facility/ies where stress/delinquency/short comings as indicated below are observed, such borrowal accounts are classified as Non- Performing Assets (NPA):

- Interest and/ or installment principal remains overdue for a period of more than 90 days in respect of a term loan.
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted.
- Agricultural Loans: The installment of principal or interest thereon remains overdue for two crop seasons in respect of short duration crops and remains overdue for one crop season in respect long duration crops.
- The account remains 'out of order' in respect of an Overdraft/Cash Credit (OO/CC) facility as under:
 - The outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit / withdrawing power for 90 days, or
 - The outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit drawing power but credits are not enough to cover the interest debited during the 'previous 90 days period'. (Note: The 'Previous 90 days period' determination of 'out of order' status of CC/OD account shall be inclusive of the day for which the day-end-process is being run by the lending institution.)

SIDDHI VINAYAK CONSTRUCTION

Smit Pannu

Partner

Partner

Smit Pannu

SIDDHI VINAYAK CONSTRUCTION

Partner

Partner

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- e. An account where the regular / ad hoc credit limits have not been reviewed/ renewed within 180 days from the due date/ date of ad hoc sanction.
- f. Where Loans Limits have sanctioned against the Security of Stock & Book debts, and, in such cases, if the position of such Stock & Book debts is not submitted to the lenders to determine the Drawing Power, the outstanding in the account based on the Drawing Power calculated from Stock & Book Debts Statement older than three months would be deemed as 'irregular, and, if such irregularity exists for a continuous period of 90 days, the account Will be Classified as NPA.

8. Examples for classification of a loan SMA-1, SMA-2 and NPA:

8.1 In respect of accounts where EMI / Installments are payable:

Example: If due date of a loan account is March 31, 2022, 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, 2022 and the account will be classified as SMA-0 as on 31.03.2022. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2022 i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification shall be April 30, 2022.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2022 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2022.

8.2 in respect of accounts in the nature of revolving facilities like cash credit / overdraft the account turns into an NPA when:

- the outstanding balance in the CC / OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or,
 - the outstanding balance in the CC / OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC / OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the 'previous 90 days period'.
- (Note, The 'Previous 90 days period' for determination of 'out of order' status of CC / OD account shall be inclusive of the day for which the day-end process is being run by the lending institution).

8.3 Renewal Pending:

Regular and ad hoc credit limits need to be reviewed / regularized not later than three months from the due date / date of ad hoc sanction. In case of constraints such as non-availability of financial statements and other data from the borrowers, the branch should furnish evidence to show that renewal/ review of credit limits is already on and would be completed soon. In any case, delay beyond six months is not considered desirable as a general discipline. Hence, an account where the regular / ad hoc credit limits have not been reviewed / renewed within 180 days from the due date / date of ad hoc sanction will be treated as NPA.

If the due date for renewal is 31-03-2022 and if limit is not renewed till 26th Sep 2022, such account be classified as NPA during Day Process run on 26-09-2022.

8.4 Non-Submission of Stock & Book Debt Statement:

If a CC/OD account is sanctioned against hypothecation of stock & book debts, the borrower has to submit the stock and book debt statements periodically to facilitate lenders to determine Drawing Power under the account. The outstanding in the account based on the Drawing Power calculated from stock & Book debts statements older than three months would be deemed as 'irregular'. If such irregularity exists for a continuous period of 90 days, the account will be classified as NPA.

9. At what periodicity the lending institutions undertake the classification of Accounts as SMA or NPA? Lending institutions undertake the process of classification of Accounts as SMA / NPA on daily basis during the Day-end-Process.

10. Whether all loan accounts of the borrower are classified as NPA if one of his loan accounts turns NPA?

Yes. NPA classification is borrower wise and not account wise. Hence if one loan account of the borrower is classified as NPA, all other loan accounts of the borrower also will be classified as NPA.

11. Whether amount paid/deposited during the day is considered during the NPA marking process? Credits received before the day-end-process are considered for calculation of delinquency at the time of undertaking the Asset Classification process. Any credit received subsequently are treated as receipts for the subsequent day.

SIDDHI VINAYAK CONSTRUCTION

Sumit Pannu

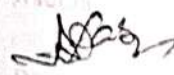
Partner

Partner

Sumit Pannu

SIDDHI VINAYAK CONSTRUCTION

Partner





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1.1.1.1 S.L.

12. How borrower accounts are upgraded to regular status after being classified as NPA?
A loan account, classified as NPA upgraded to Standard Asset only upon regularization of all loan accounts of the borrower having arrears and rectification of attendant irregularities relating to Review/ Renewal and Stock & book debts of the borrowal account.

13. What is the impact on the borrower if account is slipped to Stress/NPA?
As per the regulatory guidelines, Bank has to report Stress / Default / INPA to Central Repository Information Large Credit (CRILC), Credit Information Companies etc. from time to time which impact the credit history of the borrowers and attendant repercussions.
(Note: It is to be noted that the content of consumer education as stated above is illustrative in nature and as such, the IRACP norms and clarifications provided by RBI will prevail for implementation from time to time).

I/ We acknowledge that the Borrower has applied for from you/ been granted by you certain credit facility/ ies wherein I am/ We are the Borrower/ Guarantor.

In this regard, I/ We hereby expressly authorise you to approach Income Tax Department as also any other Government Department/ Authority/ Agency to access the information (including without limitation, Balance Sheet, Profit & Loss Account, Income Statement and Returns) about me/ us and about our business or activity submitted by me/ us to such authority or entity, for the purpose of verification of the same with the information submitted by me/ us to you in relation to the credit facility / ies applied for/ availed by from you by the Borrower.

This authorisation shall continue to be valid, continuing and in force until all amounts due to you under the credit facility(ies) granted/ to be granted by you to the Borrower are not fully repaid to you and received by you.

We hereby authorize the Bank to access Income tax Authority, Goods and Service Tax Authority or any other Statutory Authority for obtaining any information, confirmation of information submitted by us, or any other matter relevant to the conduct of the unit.

We undertake that the Company fully adheres to the rules and regulations of Financial Action Task Force (FATF) as amended from time to time.

"Save as otherwise agreed under the terms hereof, the borrower shall not, without the prior written consent of the Bank, lease or sub-lease the properties (present & future) held by the borrower as owner or lessee, which are used for or in connection with the business/commercial activities of the borrower (including but not limited to godowns, shops, warehouses etc.), during the currency of credit facilities"

We accept

Borrower/s

Guarantor/s

SIDDHI VINAYAK CONSTRUCTION

Smit Parnai

Partner

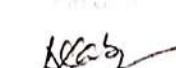
Partner

Smit Parnai

SIDDHI VINAYAK CONSTRUCTION

Partner





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A. L. L. L. S. L.

PASSPORT SIZE PHOTOGRAPHS OF BORROWER(S)



SUNSHINE VIMAY CONSTRUCTION

Sunil Kumar
Partner Partner



SUNSHINE VIMAY CONSTRUCTION
S.V. S.V.
Partner Partner



SUNSHINE VIMAY CONSTRUCTION

Partner Partner
Partner Partner

PASSPORT SIZE PHOTOGRAPHS OF THE GUARANTOR(S)



Sunil Kumar



S.V.



Sunil Kumar

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