

Indiabulls
HOME LOANS
LOAN SANCTION LETTER

Our Reference No. **847815** Date **28-FEB-18**
 Name of the Applicant **M/S JAGANNATH HEIGHTS PRIVATE LIMITED**
 Address **9A, LORD SINHA ROAD KOLKATA 700071 WEST BENGAL INDIA**
 Phone No. **22827233**
 Name of the Co-Applciant **MAHESH KUMAR SHARMA, MUKESH KUMAR SHARMA, MANISH KUMAR SHARMA**
 /Guarantor

Dear **M/S JAGANNATH HEIGHTS PRIVATE LIMITED**

Subject : Your application for **Loan against Property** facility from Indiabulls: Our Reference No: **847815**

We thank you for choosing **Indiabulls Housing Finance Limited** as your financier for **Loan against Property**. We are pleased to inform you that with reference to the above application, we have in-principle sanctioned you a loan facility, the details of which are given below .

| | | | | |
|---|--|------------|-------------|-------------|
| Type of Facility | LAPL | | | |
| Sanction Amount with Insurance Premium* (Rs.) | 300350106 | | | |
| EMI Amount | Rs. 4004668.08 (for moratorium period of 12 months), Rs. 10559419 (for remaining 36 months) | | | |
| Loan Tenure (Months) | 48 | | | |
| Interest Type | AIR | | | |
| Rate of interest | 16.00 % | | | |
| Adjustable Interest Rate(AIR) | ICLR(Indiabulls Commercial Lending Rate, notified time to time) +4% Margin Current ICLR-12% | | | |
| Sanction Letter Validity | 60 days from the date of this offer. | | | |
| Total Processing Fee Applicable | Rs. 7088263 | | | |
| Proc. Fee (Non Refundable) | Amount (Rs.) | Cheque No. | Cheque Date | Drawn On |
| | 29500 | 000313 | 27-NOV-2017 | ANDHRA BANK |
| | Rs. 29500 | | | |
| Balance Proc. Fee payable (to be deducted from disbursement) | Rs. 7058763 | | | |
| Address of Property Offered as Security | 1204, DAKSHINDAR, ROAD, LAKE TOWN, PO SREEBHUMI PS LAKE TOWN, KOLKATA WEST BENGAL 700048 | | | |
| Database Admin Fee | Rs. 650 (inclusive of GST) Applicable only in the first instance of finance on the same property. | | | |
| Transaction Handling Fee | Rs. 2950 (inclusive of GST) | | | |

* Insurance is subject matter of solicitation.

All the applicable taxes,duties and levies would be additionally charged as per law.

- ROI will be as per applicable reference rate at the time of disbursal.

- This letter supersedes any sanction letter issued earlier, with reference to application number 847815

Special Conditions (as applicable) :

- 1 Legal and Technical clearance / verification of the property being financed and verification of documents submitted.
- 2 Execution of Loan Agreement and other documents between you and, Indiabulls Housing Finance Limited as per its policy and format.
- 3 CA certified cash flow statement of the project to be documented
- 4 CA certified list of director and shareholder to be documented
- 5 Declaration of WB HIRA for compliance when applicable
- 6 Deed of Hypothecation to be executed for the entire receivable of the project.
- 7 Each NOC to be issued against 10% of agreement value of the proposed unit or Rs. 500 / sq.ft of the unit
- 8 Escrow account to be opened in favour of IHFL and cash flow to be routed through escrow account
- 9 First right of refusal for all retail cases of the project ? undertaking to be documented from the developers
- 10 Loan amount to be covered through Insurance
- 11 Management certified details with respect to sold / unsold inventory / receivables to be provided prior to Disbursement
- 12 One month EMI to be kept on float balance in the escrow account
- 13 All director to on the Loan structure with SPDC
- 14 100% shareholder of the Jagannath Heights to be on Loan
- 15 Positive feedback report
- 16 Undertaking to deposit sales and stock statement every 3 months from the date of loan disbursement
- 17 Undertaking to be provided that for deposition of all sale consideration only to the escrow account

For Jagannath Heights (P) Ltd.

M. K. Sharma

Director

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Date **28-FEB-18**

- 18 Positive legal and technical
- 19 Property to be mortgage by way of RM for entire land with all present and future structure with land owner in the deed .
- 20 Property to be mortgage by way of RM of the property with Landowner in the mortgage deed
- 21 ROC charge to be created in favor of Indiabulls
- 22 Registered Mortgage to be executed also on the Bardawan Project.
- 23 Repayment to be taken from Escrow account
- 24 SPDC from all applicant, co applicants and Guarantors
- 25 Undertaking for cross hypothecation of the receivable of Natural City- Burdwan with the proposal
- 26 Undertaking to be provided for seeking NOC from Indiabulls against each unit before the sale of it.
- 27 If one of the borrowers /co-borrowers is a Non-Individual i.e. Company, Firm, HUF, LLP, Trust, Society or a Proprietorship entity, Pre-Payment charges shall be applicable as per the policy of the IHFL - Refer the pre-payment charges on the Indiabulls website : www.indiabullshomeloans.com
- 28 Other terms and conditions mentioned overleaf.
- 29 Final loan approval/disbursal is subject to legal/technical & FI verification.

For Jagannath Heights (P) Ltd.

M. H. Sharma

Director

Indiabulls

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 Phone No. **22827233**
 Our representative **Abhijit Basu**, phone **+91033-39974703** can assist you further in case of requirement.

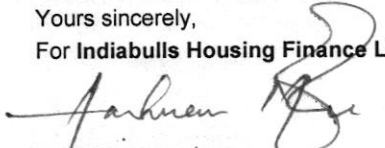
Date **28-FEB-18**

Please sign this letter as token of your acceptance of the terms and conditions mentioned above and overleaf.

Yours sincerely,

For **Indiabulls Housing Finance Limited**

Accepted the offer


ANSHUMAN MISHRA
EMP No.-207583
BRANCH CREDIT MANAGER

Customer Signature

For Jagannath Heights (P) Ltd.
 M. U. GUPTA

Director

Indiabulls

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11. Terms related to Adjustable Interest Rate:

- (i) **Indiabulls Housing Finance Limited** - Indiabulls Commercial Lending Rate (IHFL-ICLR) shall mean the percentage rate per annum from time to time and notified/announced by IHFL in such form and manner as deemed appropriate by IHFL from time to time as IHFL-ICLR.
- (ii) Adjustable Interest Rate means the IHFL-ICLR and the margin, if any, as specified by IHFL shall be applied by IHFL on the first of the month following the month (as per the English Calendar) in which IHFL-ICLR changed. Adjustable Interest Rate would change based on changes in the IHFL-ICLR.

12. IHFL shall not pass on loan & KYC related information of the borrower, except for regulatory requirements like furnishing information to CIBIL, FIU or other to Statutory Bodies.

13. Recovery of Overdues/Bad debts: It is duty of the borrower to repay loan amount with applicable interest along with all dues/charges/fees levied as per agreed terms of loan agreement. However, in the event of default in re-payment of any of the above, Company reserve the right to recover overdues by resorting to legal & permissible means.

14. Indiabulls Housing Finance Limited facilitates resolution of customer's grievances at free of cost. In the even of any complaint, borrower may visit nearest branch, sent e-mail at grievance_ihfl@Indiabulls.com or make call to customer care.

(i) In case the grievance is not resolved within reasonable time, he may escalate his complaints to the following higher authority: The general manager, Reserve Bank of India, Dept. of Nonbanking Supervision, 6 Sansad Marg, New Delhi - 110001. Email: dnbsnewdelhi@rbi.org.in

(ii) If the borrower is not satisfied by the resolution offered by the Company, he may like to take forward his grievance with The General Manager, C/o, National Housing Bank, Department of Regulation & Supervision, (Complaint Redressal Cell), 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi-110003. Email: crcell@nhb.org.in. Or may upload his complaints through

For any further query/complaint, please contact at Care Desk at Branches or call at toll free customer Care No **1800-200-7777** or write to customer care at **homeloans@indiabulls.com**.

* For detailed terms and Conditions, please refer the MITC document on Website

Accepted the offer

For Jagannath Heights (P) Ltd.

W. K. Sharma

Director

Customer Signature

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MOST IMPORTANT TERMS AND CONDITIONS

1. The sanction of loan amount and its terms and conditions are subject to execution of Loan Agreement and other documents and writings with **Indiabulls Housing Finance Limited** (hereinafter referred to as "IHFL"). The terms and conditions of Loan Agreement and/or other documents will prevail upon this letter in case of any contradiction/conflict/difference.
2. This sanction shall be available to the Borrower for a period of **60** days from date of this letter provided the Borrower deposits with IHFL the administrative charges/expenses/pre-determined expenses mentioned overleaf at the time of delivering the accepted copy of this letter to IHFL. The processing fees received is non refundable. For details of the various fees and charges applicable, please refer website.
3. IHFL shall be entitled to revoke the sanction and to add, to delete or modify all or any of the terms and conditions of the facility, inter alia, if there is any material change in the purpose(s) of loan facility, if any information and/or statement given by borrower is found incorrect, incomplete or misleading, if there is breach of the terms and conditions of the facility, if any report like legal/technical/valuation of the property is not found satisfactory, if the borrower does not submit duly accepted copy of this sanction letter to IHFL within stipulated period, etc. etc.. IHFL decision in respect of material changes shall be final and binding on the borrower.
4. Repayment of loan amount will be through installments/EMI's comprising of principal and/or interest. Repayment of loan amount can be done through electronic mode only. IHFL may in its sole discretion alter the rate of interest suitably and prospectively if unforeseen or extraordinary changes in the money market conditions take place.
5. The prepayment of the loan shall be made and accepted as per policy and rules of IHFL and in accordance with statutory guidelines, issued from time to time and as applicable at the time of prepayment. Where there is no policy, rules and guideline then the prepayment fees and charges shall be applicable as per the terms of loan agreement and the mutually agreed prepayment charges, more particularly mentioned in the schedule of the loan agreement. For details, kindly refer the prepayment link provided on the Indiabulls website.
6. The rate of interest applicable to the loan/facility shall be as prevailing on the date of disbursement and as stated in the Loan Agreement. However, the rate of interest is subject to revision due to change in Ref. rate, which in turn influences the EMI or tenure. Consequent to any such upward change in rate of Interest, repayment period will be extended subject to fulfillment of Age criteria and maximum loan tenure further upto 30 years. The reset date shall be effective from 1st day of month following the month in which IHFL Reference Rate is changed. All customers are intimated of any change in the applicable Ref rate. Further, besides sending of individual intimation, such changes in the rate of interest are duly notified & displayed on the website of Indiabulls.
7. IHFL has sanctioned the loan/facility on the basis of the calculation and estimation of the costs to be incurred for fulfilling the Purpose(s). If the cost of fulfilling the purpose(s) increases above or falls below the calculated amounts, IHFL reserves the right to cancel the loan/facility or reduce the amount sanctioned at the sole discretion of IHFL and the decision of IHFL in that behalf shall be binding on the Borrowers.
8. The loan amount and terms sanctioned by IHFL, besides all other terms and condition, against applied amount and tenure is final and abiding to all the borrowers. However, IHFL reserves its right to review and reappraise the loan facility during its continuity in terms of the loan agreement to be executed towards disbursal of the loan amount.
9. Indiabulls arranges/facilitates services to those customers who are interested in obtaining Life and Non Life insurance cover from certain Insurers. Insurance is a subject matter of solicitation and therefore, optional for the Borrowers to avail these insurance covers.
10. The Borrowers can access their loan account details through online login. The copy of statement of account can also be obtained on request from the nearby branch.

For Jagannath Heights (P) Ltd.
M. K. Sharma

Director