

SANCTION LETTER

Ref. No: VKRoad/FP/2022-23/92

Date: 28-12-2022

To
M/s Dhankalash Vintrade Pvt. Ltd.
Unit No 601, 6th floor, Premises no 01,
Jogendra Kaviraj Row Kolkata 700007

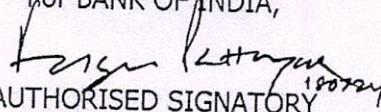
Dear Sir(s),

Sanction of Credit Facilities

We invite reference to your request for credit facility(ies)/enhancement in credit facility(ies) and are pleased to offer you, the credit facility(ies) as per Annexure –I on the broad terms and conditions mentioned in Annexure – I & II of this letter. Notwithstanding anything to the contrary stated or suggested herein, the outstanding indebtedness, whether actual or contingent, under these facilities is subject to liquidation by you, on first demand by us.

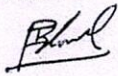
This letter is issued in duplicate. Please return duplicate copy duly signed by an authorized signatory in token of having accepted the terms and conditions.

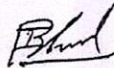
Thanking you,

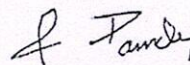
Yours faithfully,
For BANK OF INDIA,

AUTHORISED SIGNATORY



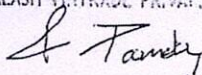
DHANKALASH VINTRADE PVT. LTD.


Director



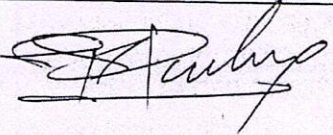


DHANKALASH VINTRADE PVT. LTD.


Director

We unconditionally agree and accept the terms & conditions of the sanction of the credit facilities conveyed to us vide this dated 06.12.2022

For M/S Dhankalash Vintrade Pvt. Ltd.	
1. Director Shri Ravindra Pandey	DHANKALASH VINTRADE PRIVATE LIMITED <i>S Family Director</i> DHANKALASH VINTRADE PRIVATE LIMITED
2. Director Shri Indrajit Bhuiya	 <i>Director</i>

Guarantor 1	Guarantor 2
 Binay Kumar Dubey	Anjali dubey

ANNEXURE – I

Details of Loan/credit facility (ies) :-

(Rs in Lakhs)

Nature of Facility	Existing	Proposed	Margin (%)	Rate of Interest (%)
TL (Project Loan)	-	500.00	-	1 year MCLR (8.15%) + BSS (0.30%) + CRP (4.70%), presently 13.15% p.a.
Cash Credit (Against Hypo. Of Book Debts)	-	-	-	
WCTL/ GECL	-	-	-	
Total Aggregate/ Max	-	500.00	-	

B. Security Details:

PRINCIPAL

- EQM of land measuring 3 cottahs 15 chittaks 25 sq ft situated at premises no 10/1, Mahendra Gossain Lane, Ward No 26, PS- Girish Park Kolkata-700006
- EQM of proposed construction of the basement and 8 storied building, boundary wall and other services

COLLATERAL

- Nil

C. Guarantors:

- Shri Ravindra Pandey
- Shri Indrajit Bhuiya
- Shri Binay Kumar Dubey
- Anjali Dubey

D.CHARGES

- Proposal Processing Charges: Rs 6,25,000.00+GST
- Inspection Charge: Rs 5,000.00+GST
- CIBIL Charges: Rs 500.00+GST
- Documentation Charge: Rs 50,000.00+GST
- Mortgage Charges: Rs 20,000.00+GST
- CERSAI Charges: Rs 300.00+GST
- Out of pocket expenses incurred towards title verification and valuation of property/assets, inspections/ techno-economic appraisal of the project/unit will be recovered separately

E: OTHER APPROVAL

- Moratorium period 24 months from the date of first disbursement and after that principal is to be repaid in 6 quarterly installments of Rs. 75.00 Lacs and last installment of Rs 50.00 lakhs. Door to Door tenor 45 months. Interest should be serviced as and when applied/debited during moratorium period.
- Approval for 3 months' time period for closure of current account maintained with Kotak Mahindra Bank from the date of sanction of the proposal.
- The authorized Capital of the company is Rs.1.00 lakhs consisting of 10000 equity shares of Rs. 10 each. Paid up Capital of the company also stood at Rs 1.00 lakhs as on 31.03.2022 as per ABS submitted by the Company. The Company has estimated issuance of fresh shares such that PUC will increase to Rs 26.00 lakhs. Company to increase the authorized capital in line with the estimated PUC and share premium account. The infusion of capital to be primarily routed through the current account maintained by the Company. The authorized/PUC/share premium amount to be introduced prior to disbursement of limits. Company to also file necessary forms with ROC in respect of change in the capital structure of the Company supported by board resolution. a stamped undertaking from the Company to the effect that the Capital shall be maintained minimum at estimated/projected level during the currency of advance. The Company to submit certificate/s to this effect from their Statutory Auditor at periodical intervals and/or as and when required by the Bank

DHANKALASH VINTRADE PRIVATE LIMITED

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Director

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Director

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ANNEXURE – II

OTHER TERMS, CONDITIONS & COVENANTS, ETC. APPLICABLE TO THE SANCTIONED FACILITY(IES) :-

1. Without prejudice to the demand nature of the advance(s), the/these credit facility (ies) will remain in force for a period of one year and is/are subject to annual review. Next review will fall due on or before 27.12.2023.
2. The Company/firm to execute necessary security documents/renewal documents for sanctioned/enhanced limit(s) duly supported by Board resolution and create and register stipulated charges with the authorities specified for the purpose within stipulated time limit before release of sanctioned/enhanced limits.
3. The release of credit facilities is also subject to vetting of security documents by the bank's approved advocate and bank's internal procedure of Credit Process Audit. The charges for vetting of e documents by the Bank's advocate are payable by firm/Company.
4. The firm/company to display bank's hypothecation plate/board at its Unit/business premises indicating that stocks/assets are hypothecated to the Bank.
5. All the assets charged/to be charged to the Bank to be kept fully insured at all times against all risks (FRSD, Burglary, comprehensive risks- etc.) and original Insurance cover note /policy in the name of the Bank a/c borrower firm/Company with Bank's Hypothecation clause to be lodged with the Bank.
6. The company to submit all bills/receipts etc. as applicable to project expenditure. A certificate from bank's approved C.A/Architect/valuer towards expenses incurred on project/progress in implementation of project. Any escalation in the project cost to be met by the promoters/company/firm from their own sources.
7. The Company/firm to submit copy of statutory permissions/clearances like 'NOC' from Pollution Control Board and ensure for timely renewal of same from time to time.
8. Inspection will be done on quarterly basis or as and when required by the bank. The Bank has the right of deputing its officials/person(s) (like qualified auditors or management consultants or technical experts) duly authorized by the Bank to inspect the unit, assets, books of accounts/records etc. from time to time. Also the Bank may appoint, at its sole discretion, stock/concurrent auditors, valuers, consultants for specific jobs relating to company's/firm's activities, the cost of which will be borne by the company/firm.
9. Penal interest of 2% p.a. will be levied on the overdue amount for the period account remains overdrawn due to irregularities such as – non payment of interest immediately on application, non payment of instalments within one month of their



DHANKALASH VINTRADE PRIVATE LIMITED

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Director

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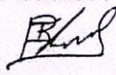
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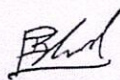
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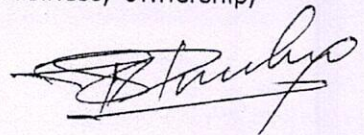
falling due, reduction in drawing power/limit, excess borrowings due to over limit, devolvement of L/C, invocation of Guarantee etc. If the account continues to be overdrawn for a period of 90 days, the bank may consider initiation of other action also as deemed fit by the bank.

10. Any default in complying with terms of sanction within the stipulated time will attract penal interest of 1% p.a. from the date of expiry of such time.
11. Proposal processing charges of Rs.6,25,000+GST--will be levied upfront. Documentation charges of Rs.50,000+GST and Mortgage Charges Rs 20,000+GST inspection charges @ Rs. 5000+GST per inspection are payable. Out of pocket expenses incurred towards title verification and valuation of property/assets, inspections/ techno-economic appraisal of the project/unit will be recovered separately.
12. Commitment charges: A minimum commitment charge of 1%p.a. will be levied on unutilized portion of working capital limits subject to tolerance level of 15% of such limits. Company/firm to intimate in advance about the level of utilization of the limit through QIS returns. If overall utilization of fund based limits during the year is less than 60% of the sanctioned limit, then commitment charges of 2%p.a. will be recovered and the limits will be pruned down at the time of review.
13. In case of default either in the payment of interest, the repayment of the principal amounts as and when due and payable or reimbursement of all costs, charges and the expenses when demanded, you shall pay additional interest at the rate of 2% above the interest rate for the facilities on the overdue interest, costs, charges or expenses and/or from the respective due dates for payment and/or repayment.
14. The company/firm to ensure submission of statement of Assets & Liabilities in Bank's format CBD - 23 (duly certified by a C.A.) along with copies of Income Tax and Wealth Tax returns/assessment orders of all the partners and guarantors every year.
15. The company's/firm's entire banking business (including merchant banking, Dividend and interest payments) should be routed through us/ members of the consortium proportionate to the sharing of the working capital facilities.
16. firm/Company to declare/undertake to us:
 - ✓ to supply to us, audited financial statements of the firm/company within 6 months from closure of financial year. Any delay in submitting these audited financial statements without our specific approval will attract penal interest @1%p.a. In case these statements are not received by us for a continuous eriod of 3 months, the bank may take further action as deemed fit by the bank.
 - ✓ to provide to us promptly information (along with comments/explanation) about all material and adverse changes in your project/business, ownership, management, liquidity, financial position etc.

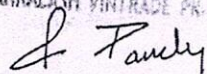
DHANKALASH VINTRADE PRIVATE LIMITED

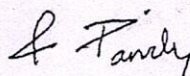

Director





DHANKALASH VINTRADE PRIVATE LIMITED


Director





that any liabilities or obligations under the facilities shall not, at any time, rank postponed in point and security to any other obligation or liabilities to other lending institutions or banks or creditors, unless expressly agreed or permitted by bank.

- ✓ not to create or permit to subsist any mortgage, charge (whether floating or specific), pledge, lien or other security interest on any of your undertakings, properties or assets, without our prior consent in writing.

17. A stamped undertaking to be submitted in favour of the Bank to the following effect that during the currency of bank's credit facilities, the company/firm shall not, without our permission in writing :-

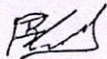
- ✓ effect any adverse changes in company's/firm's capital structure.
- ✓ formulate any scheme of amalgamation or merger or reconstruction.
- ✓ implement any scheme of expansion or diversification or capital expenditure except normal replacements indicated in funds flow statement submitted to and approved by the Bank;
- ✓ enter into any borrowing or non-borrowing arrangements either secured or unsecured with any other bank, financial institution, company, firm or otherwise or accept deposits in excess of the limits laid down by Reserve Bank of India.
- ✓ invest by way of share capital in or lent or advance funds to or place deposits with any other company/firm/concern (including group companies/associates)/persons. Normal trade credit or security deposit in the normal course of business or advance to employees can, however be extended.
- ✓ undertake guarantee obligations on behalf of any other company/firm/person.
- ✓ declare dividend for any year except out of profits relating to that year after meeting all the financial commitments to the bank and making all due and necessary provisions.
- ✓ make any drastic change(s) in its management set -up.
- ✓ approach capital market for mobilising additional resources either in the form of Debts or equity.
- ✓ sell or dispose off or create security or encumbrances on the assets charged to the bank in favour of any other bank, financial institution, company, firm, individual.
- ✓ repay monies brought in by the promoters, partners, directors, share holders, their relatives and friends in the business of the company/firm by way of deposits/loans/share application money etc.

18. Declare the relationship, if any, of the directors of the company with the directors of the bank and senior officers of the bank.

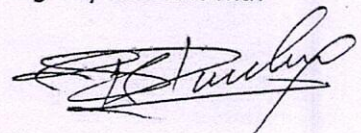
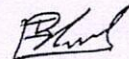
19. The Bank reserves its right to appoint its nominee on Company's Board of Directors - part time/full time to oversee the functioning of the company/to look after bank's interests.

20. The company/firm to take prior approval from bank for opening any account with any other bank/other branch of our bank.

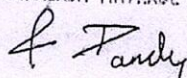
DHANKALASH VINTRADE PRIVATE LIMITED



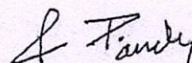
Director



DHANKALASH VINTRADE PRIVATE LIMITED



Director



21. The company/firm to submit a stamped declaration cum undertaking to the effect that :-

- ✓ the company/firm or its directors/partners/promoters/guarantors/associate concerns of the company/firm are not on ECGC Caution list/specific approval list, RBI's defaulters/caution list, COFEPOSA defaulters list or our bank's defaulters list, and that no director of the company is disqualified u/s 274 of the Companies Act.
- ✓ No legal case of any nature has been filed against the company/its associates affecting the financial position substantially, and in case of any suit is/will be filed against the Company, the bank shall be kept informed;
- ✓ the company shall not induct a person who is/was a director in a company, which has been identified as a 'Willful defaulter' by the Bank, RBI or any Bank/FI, on company's Board and if such a person is found to be on the Company's Board, the company shall take expeditious and effective steps for removal of such person/s from Company's Board.

22. The credit facilities shall be utilised only for the purposes for which same are granted and said facilities shall not be 'diverted' or 'siphoned off' or used for any other purposes.

23. In case of default in the repayment of loans/advances/abovesaid facilities or in the repayment of interest thereon or any of the installment of Loan as per stipulated terms, or in the event of diversion or siphoning off or utilising the said facilities for any other purpose other than for which it is granted, the Bank and/or the Reserve Bank of India (RBI) will have an unqualified right to disclose or publish the name of the company/firm or its directors/partners as defaulters in such manner and through such medium as the Bank or RBI or such other agency authorised by them, in their absolute discretion may think fit.

24. Bank assumes no obligation whatsoever to meet your further (fund based or non fund based requirements on account of growth in business or otherwise without proper revision and sanction of credit limits decided at the sole discretion of the bank. Further, if sanction terms are not complied with by you or if your account is classified as Non-performing Asset (NPA), then bank may not allow further withdrawals in the account.

25. a) Notwithstanding what is stated herein above, we shall at any time and from time to time, be entitled to notify you and charge interest/commission/charges at such notified rates and this letter shall be construed as if such revised rates were mentioned herein.

b) You shall pay to or reimburse all costs, charges, expenses (including charges between the attorney or counsel and bank and those of our internal legal adviser/officer and other experts, consultants or professionals), disbursements, taxes, fees, stamp duties etc. whatsoever, incidental or to arising out of the facilities, their negotiation, the preparation, execution, registration and stamping of the documents relating thereto, the preservation or protection of our rights and interests of the enforcement or realisation of any security or any demand or any attempted recovery of the amounts due from you.



DHANKALASH VINTRADE PRIVATE LIMITED

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Director

DHANKALASH VINTRADE PRIVATE LIMITED

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26. We shall be entitled to debit the amounts of all costs, charges and expenses to your account and such amounts shall stand secured by all securities given to or created in our favour in connection with the facilities. You indemnify and keep us fully and completely indemnified from time to time against the liabilities including all costs, charges and expenses stipulated herein whether debited to your account or not.
27. Any failure to exercise or delay in exercising any of our rights hereunder or under any other documents will not act as a waiver of that or any other right nor shall any single or partial exercise preclude any future exercise of that right.
28. So long as any monies are due to us from you under any of the facilities, we shall have a lien/charge for such amounts on all your credit balances, deposits, securities or other assets with, any of the branches of Bank of India or of its subsidiaries anywhere in the world and upon the happening of any of the events of default referred herein, we shall be entitled to exercise a right of set off between the amounts due and payable to us and the said credit balances, deposits, securities and other assets.
29. You shall not, except after prior written permission from us, make any alterations in your constitution, controlling ownership or any documents relating to its constitution or any other material change in your management or in the nature of your business or operations during the period of the subsistence of facilities.
30. The bank reserves the right to discontinue any/all the credit facilities granted without giving you any prior notice in case of non-compliance and/or breach of any of the terms and conditions based on which the facilities have been sanctioned to you and/or if any information/particulars/documents furnished by you are found to be incorrect.
31. The Bank carries out the credit rating exercise every year when the facilities are reviewed. However, it reserves the right to carry out the credit rating exercise of the facilities at frequencies considered necessary and the rate of interest chargeable to the facilities would depend upon the rating obtained by the borrowing firm/ Company.
32. The bank shall have the right to sell, transfer, assign or securities the loan/advance sanctioned and disbursed to you.
33. The Bank reserves the right to add, amend, alter, cancel and modify any of the terms and conditions stipulated herein above with or without any prior reference to you. Further, the bank's general rules governing advances shall also apply. The company/firm to abide by such terms and conditions as the bank may stipulate from time to time.
34. After RERA is implemented in the State, company to submit RERA Certificate within 60 days from the date of implementation failing which 1% Penal Interest to be charged in the account.



OHANKALASH VINTRADE PRIVATE LIMITED

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Director

OHANKALASH VINTRADE PRIVATE LIMITED

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35. To supply to us, audited financial statements of the company within 6 months from closure of financial year. Any delay in submitting these audited financial statements without our specific approval will attract penal interest @1% p.a. In case these statements are not received by us for a continuous period of 3 months, the bank may take further action as deemed fit by the bank.
36. The Company has estimated issuance of fresh shares such that PUC to Rs 105.00 lakhs. Company to increase the authorized capital in line with the estimated PUC and share premium account. The infusion of capital to be primarily routed through the current account maintained by the Company. The authorized/PUC/share premium amount to be introduced prior to disbursement of limits. Company to also file necessary forms with ROC in respect of change in the capital structure of the Company supported by board resolution.
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DHANKALASH VINTRADE PRIVATE LIMITED

A handwritten signature in black ink, appearing to be "P. Phul".

Director

A handwritten signature in black ink, appearing to be "P. Phul".

DHANKALASH VINTRADE PRIVATE LIMITED

A handwritten signature in black ink, appearing to be "S. Pandey".

Director

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