



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

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LETTER OF ARRANGEMENT
(To be issued in duplicate)

To
M/S TINKU KUMAR PATRA
PROPRIETOR SHRI Tinku Kumar Patra
Vill- Sahapur, PO-Manglamaro, PS-Patashpur,
City: Patashpur, Dist: Purba Medinipur,
State: West Bengal, India, Pin: 721434

Letter No.: SME/22-23/

Date: 28/03/23

Dear Sir/s,

ADVANCES TO SME SEGMENT
SANCTION OF CREDIT FACILITIES

With reference to your application dated requesting us for sanction of renewal of Working Capital Limit with enhancement and new working capital limit under eDFS 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 stipulated hereunder and as detailed in Annexures A, B, C & D : (Rs. in Cr)

SL	FACILITY	Existing Limits	New Sanctioned Limits
(i)	Cash Credit	0.00	1.50

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(ii)	Term Loan	0.00	0.00
(iii)	Other Loan	0.00	0.00
	Total of Fund Based Limits	0.00	1.50
	Non Fund Based Limits	0.00	0.00
(i)	Bank Guarantee	0.00	0.00
	Total of Non Fund Based Limits	0.00	0.00
	TOTAL LIMITS	0.00	1.50

Conditions:

- 1) Current Account with Non-lender Banks, if any, to be closed immediately.
- 2) Assets to be insured preferably with SBI General Insurance.
- 3) Routing of sales proceeds through the account to be ensured.
- 4) Prior permission to be taken before enjoying any credit facility from others Banks/NBF/FI
- 5) The sale proceeds should be credited to the designated account maintained with us in respect of sole Banking .
- 6) The advance from the new bookings estimated in the means of finance, should not be more than 30% of the sales .
- 7) Date of completion of project must be with in stipulated time .
- 8) Veracity of CA Certificate for amount spent on the Project / Infusion of fund may be ensured through online verification of UDIN Number affixed in CA Certificate.
- 9) Advance from customers should be as per cash budget submitted at the time of proposal. Any shortfall to be brought in upfront by the promoters at the time of each construction linked disbursement
- 10) If the advance from the customers in respect of already booked units is not received as per estimates, promoter has to bring deficit amount in the form of margin.
- 11) Promoter's contribution should be minimum 30% of the peak deficit based on the projected cash budget [Deficit = Cost of the project (including the value of land as per sale / lease deed) less advance / deposit received / receivable (Both already booked and new Bookings from customers), etc.].
- 12) The margin should be brought up front in proportion to the loan disbursement as per progress in construction.
- 13) Loan to be liquidated within 18 months from the date of completion of project. In case of delay, margin should be increased to Min. 50% by increasing the amount to be recovered per sq. ft. from sale of each apartment so that security coverage is increased from 143% (30% margin) to 200% (50% margin) and above or equivalent collateral security to be obtained by way of cash margin or collateral security. The date of completion of the project should be as per the completion date furnished by the developer.
- 14) The borrower has to submit a Chartered Accountants certificate for amount already spent on the project / infused. The branch will verify this certificate with the bank statement / other records and satisfy itself regarding the amount already spent on the project / infused.
- 15) Borrowers need to submit a monthly progress report along with a cash flow statement before 20th of subsequent month. Borrower also need to submit quarterly progress report

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- 16) Any delay in submission of the Monthly/Quarterly Cash Flow report shall attract penal charges as per Bank's extant instructions.
- 17) The lender shall have the right to appoint Lender's Independent Engineer (LIE) for Quarterly inspection during the implementation period and till repayment of entire outstanding loan, the expenses of which shall be borne by the borrower.
- 18) The sale proceeds should be credited to designated Account or separate account maintained with us.
- 19) Penal interest @2% will be charged in case of withdrawal (partial / whole) of the unsecured loan subordinated to Bank debt.
- 20) Ensure charging penal interest @5% per annum on the irregular portion for the period of irregularity.
- 21) Ensure charging penal interest @0.50% of outstanding amount if there is delay in project implementation beyond 90 days as per the estimate / LIE report.
- 22) Penal interest over and above the applicable CRA linked pricing (as mentioned above) be charged.
- 23) Contractors' All Risks (CAR) Insurance should be taken with Banks' name in the policy for the project being funded by us.
- 24) It is the borrower's responsibility to ensure that the mortgaged properties are duly insured at their own cost & expenses for all risks and Bank's interest to be incorporated in the Insurance Policy.
- 25) Insurance cover should be obtained from a company approved by the Bank.
- 26) Pre Payment - Amount prepaid from any other sources will attract charges of 2% on the principal prepaid.
- 27) Periodicity of Stock and Receivable Audit should be Half Yearly invariably for the loan. Following parameters will also be included in the Stock Audit: i. Verification of RERA Collection Account / Escrow Account. ii. Flats booked, Agreement copy, advance received from the customers from the Books of the company. iii. Sale deeds executed in the project. iv. Unsold Inventory in the project. v. Promoter's margin in the project. vi. Verification of the Drawing Power based on cash budget.

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- 28) Yearly affidavit should be submitted by the borrower stating that funds have been / will be utilised for the project for which loan has been sanctioned.
- 29) NOC to be obtained from SBI SME Tamluk Railway Station Branch before Registration of each flat /property of this project.
- 30) More than 50% of Home loan of this project should be availed from Branches of State Bank of India .

We are forwarding this letter in duplicate along with Annexures A, B, C & D 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 copy thereof, for your record.

Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.
Assuring you of our best services at all times.

Yours faithfully,




BRANCH MANAGER

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

DISBURSEMENT

The Disbursement will be allowed as per projected Cash Budget and based on the actual progress of construction work as per Cash Budget report. The unit will submit stage wise actual cash flow statement and projected cash budget to facilitate need based disbursals and subsequent monitoring of the project. The disbursement would be made upon production of CA certificate for the Promoter's Contribution being brought upfront. The projected schedule of disbursement is:

Quarter	Mar-2023	Apr-Jun 2023	Jul-Sep 2023	Oct-Dec 2023
Amt (Rs. In Cr.)	0.50	0.50	0.30	0.20

REPAYMENT

As per the projected Cash Budget surplus will be generated from December 2025 quarter. Hence repayment towards Loan has been projected w.e.f. December 2025quarter. Repayment will be made according to the projected cash surplus of the project. Loan will be liquidated in full on march 2026 as per the details below:

Quarter	Sept-Dec 2025	Jan-Mar 2025	Apr-Jun 2026	Oct-Dec 2023	Jul-Sep 2026	Oct-Dec 2026	Jan-Mar 2026
Amt (Rs. In Cr.)	0.25	0.25	0.25	0.25	0.25	0.25	0.25

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Proprietor

Acknowledgement

I/We acknowledge receipt of the credit sanction intimation and also hereby confirm that the terms and conditions are acceptable to me/us. I /We undertake to furnish all necessary particulars required by the Bank as and when called for.

Date:
Place: Tamluk

TINKU KUMAR PATRA
Tinku Kumar Patra
Proprietor,

Signature of the borrower

Date:
Place: Tamluk

Tinku Kumar Patra
Signature of the Guarantor