

Loan Offer Letter

The Director(s),
 Mahamani Properties Private Limited,
 BA-17, Sector-1 Salt Lake City
 Parganas North ,Kolkata – 700 071

February 6, 2023

Kind attention: Mr. Sanjeeb Gupta
Mr. Sujit Gupta

Dear Sir,

This has reference to the loan application for Construction Finance of Rs 10 Cr received from M/s. Mahamani Properties Private Limited for your Project “MEENA GALAXY”, 6, Munshi Bazar Road, Munshi Bazar Tangra, Seal Lane Beliaghata Kolkata West Bengal- 700015. The Competent Authority has approved the loan of Rs. 10.00 Crores subject to the following terms and conditions:

Application No.	To be generated
Applicant	M/S Mahamani Properties Pvt. Ltd.
CO Applicant	N.A.
Project Name and Address	“Project Meena Galaxy” coming up at 6, Munshi Bazar Road, Munshi Bazar Tangra , Seal Lane Beliaghata Kolkata West Bengal – 700015
Purpose of loan	Construction of the project “Meena Galaxy”
Loan Amount sanctioned	Rs. 10.00 Crores
Term of Loan	Term of 36 months (including Principal moratorium period of 24 months from the date of 1st disbursement). LICHFL reserves the right to accelerate the repayment based on review of cash flows.
Processing Fees	Paid Rs. 60,000 + Applicable taxes
Rate of Interest	13.00% p.a. (at Project LHPLR 17.55% minus 455 bps) Floating; Payable Monthly, linked to Project LHPLR with Current Project LHPLR at 17.55% p.a.
Administrative Fees	0.60% of the loan amount sanctioned plus applicable taxes



MAHAMANI PROPERTIES PVT. LTD.

Sanjeeb Gupta
 Director

MAHAMANI PROPERTIES PVT. LTD.

Sujit Gupta
 Director

Page 1 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**

CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower “F” Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

Security	<ol style="list-style-type: none"> Registered Mortgage of project land along with construction thereon in the project "Meena Galaxy" situated at 6, Munshi Bazar Raod, Munshi Bazar Tangra , Seal Lane Beliaghata Kolkata West Bengal- 700015 Assignment / Hypothecation of receivables from this project "Meena Galaxy". (Subject to applicability of RERA) Security cover at any point of time shall not be less than 1.75 times of the outstanding loan amount. Negative Lien in the project to the extent of 1.75 times of outstanding loan. Personal Guarantee from Directors, namely: <table border="1" data-bbox="563 600 1193 701"> <thead> <tr> <th>S. No.</th> <th>Name</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Saanjeeb Gupta</td> </tr> <tr> <td>2</td> <td>Mr. Sujit Gupta</td> </tr> </tbody> </table> All loan related documents to be signed by Authorized Signatory as per the Board Resolution of Applicant. Registration of the Lender's charge with information utilities set up under the Insolvency and Bankruptcy Code, 2016. Registration of our charge on all the properties and receivables offered as security with Central Registry at borrower's cost. Registration of our charge in respect of all the properties offered as Security with ROC at borrower's cost. Enforceability Certificate to be obtained from Law Firm in respect of all the offered securities. Consent letter / NOC from the Land owners. LICHFL reserve right to appoint Security Trustee 	S. No.	Name	1	Mr. Saanjeeb Gupta	2	Mr. Sujit Gupta
S. No.	Name						
1	Mr. Saanjeeb Gupta						
2	Mr. Sujit Gupta						
Other terms of Security	<ol style="list-style-type: none"> The Builder / Developer / Company (Borrower) would disclose in the pamphlets / Brochures etc. of the project in the name of LIC Housing Finance Ltd for which the property is mortgaged. The Builder / Developer / Company (Borrower) would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers / magazines etc. The Builder / Developer / Company (Borrower) would indicate in their pamphlets / brochures, that they would provide No Objection Certificate (NOC) / Permissions of LIC Housing Finance Ltd for sale of flats, if required. <p>Regional Office to ensure the compliance of the above terms and conditions and the same should form part of documentation. Copy of such disclosure in pamphlets / Brochures / Advertisements, etc. should be kept as record along with Original Documents.</p>						
Additional Interest in case of default	<ol style="list-style-type: none"> If Interest Instalments due are defaulted / delayed, Additional Interest at Rate of Interest as applicable + 6% p.a. compounding monthly, on the interest Instalment Due (Calculated from Due Date till Date of Payment) will become payable. If Principal Instalments are defaulted, Additional Interest at 6% p.a. monthly from the Due Date till the Date of Payment will become payable in addition to the regular Interest mentioned in this Letter above 						



MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.




Page 2 of 11

Director

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072
 Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail:** ro.eastern@lichousing.com
 CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

Prepayment Charges	Prepayment charges will be levied at 2% of the Principal amount prepaid ahead of the repayment schedule. However, prepayment charges will not be levied in respect of the Principal amount being adjusted / repaid out of the individual loans disbursed from the Project " Meena Galaxy- (B+G+VII-Residential cum commercial project) " by LICHFL and / or from sale proceeds of units in the said project.
Specific Condition	If the TDS is not deposited by the borrower to the Income tax authorities within the stipulated time/ return filing is pending in that case penal interest up to 135% of the TDS amount shall be payable by the borrower.
Pre commitment condition	<ol style="list-style-type: none"> Satisfactory Creditworthiness certificate from existing lenders, if any. Latest CA certified Net worth Certificate of Promoters and Directors providing personal guarantee. Copy of title documents – preferable certified. Personal Discussion and Inspection of the Project "Meena Galaxy" should be carried out by Regional Manager.
Pre-Disbursement Conditions	<ol style="list-style-type: none"> Clear, Unencumbered, Enforceable and Marketable Title of Property to be given as Security and Assignment / Hypothecation of Receivables. List of documents required for creation of mortgage in favour of LICHFL to be vetted by/with Panel Advocate. Specific Verification by Panel Advocate & Panel Valuer in respect of clearances applicable on the project given as security for this loan. Due diligence on payment of statutory dues by panel auditor. In the event of enforceability due to default in loan dues, Clear Demarcation of the project land in the share of the land owners and the borrower to be obtained and made part of the loan documentation and the consent letter to be obtained from the land owners. Building plan approval and all other approvals for construction and completion of the project based on the stage of construction to be in place before making any disbursement for the Construction Finance. Panel Valuer & Panel Advocate to confirm that there are no applications of any sort by any party are pending with National Green Tribunal against the project property and construction of the project. MOEF Clearance – if applicable. Due diligence by a Chartered Accountant on the following : <ol style="list-style-type: none"> Amount Spent and Means of Finance. Promoters' Contribution invested in the Project. Sources of Promoters' Contribution Sales, Advances received and Bookings made in the Project. WIP/ Advances / Sales schedule. Statutory dues, EDC IDC Charges, Taxes etc. payable on the Project. Compliances under Companies Act 2013 for borrowings made by borrower. Undertaking / Affidavit from the Applicant / Borrower that: <ol style="list-style-type: none"> It will not withdraw Promoters' Contribution including unsecured loans from the project without the approval of LICHFL, until repayment of the Loan is made entirely to LICHFL with interest and all other dues. It shall not violate the sanction plan approved by competent authority and that the construction shall be strictly as per sanction plan. Any shortfall in project funding on account of booking money would be met by the promoters.



MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.


 Director


 Director

Page 3 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072
 Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**
 CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

- d. Any increase in project cost would be met by Borrower. Any additional charges incurred on account of time and cost overrun to be borne by the promoters.
- e. Neither payment of interest nor repayment of unsecured loans will be made from the receivables of the project during the currency of LICHFL Loan.
- f. Funds brought in by the Promoters in the form of equity / unsecured loans/Debentures and invested in the project not to be withdrawn during the currency of LICHFL loan nor will interest on them be paid.
- g. Till repayment of LICHFL loan there should not be any change in capital structure / shareholding pattern of the Borrower without previous written permission of LICHFL.
- h. The loan availed will be utilized solely for the construction and shall not be deployed either directly or indirectly for any investment in stock exchange and / or in capital market / for land purchase.
- i. During the currency of LICHFL loan neither any liability nor any third party interest would be created by Promoters / Directors in respect of this project.
- j. That all the assets charged to LICHFL has to be fully insured against all risks during the currency of LICHFL loan.
- k. No alienation / dilution of promoter's share in the applicant without previous written consent from LICHFL.
- l. To deposit balance receivables from already booked or sold units in the Master Collection Escrow Account (MCEA) as per Escrow Agreement.
- m. That the Agreement for sale to be entered by the builder with the prospective customers (irrespective of negative lien) should contain the clause that property is mortgaged with LIC Housing Finance Ltd., and the consideration/sale proceeds to be deposited in designated Escrow account.
- n. None of the Directors of the Borrowers is appearing in the list of Caution Advices circulated by the RBI/NHB from time to time / RBI/NHB Defaulters list / RBI/NHB wilful defaulters list / CIBIL data base / Caution list of Export Credit Guarantee Corporation (ECGC).
- o. Not to appoint/ induct any person as Director of the applicant company whose name appears in the list of Wilful Defaulters of RBI / NHB and if such a person is found as a Director in the Borrower Company, the other Directors' / partners would take expeditious and effective steps for removal of such person from the Board of the Borrower Company.
- p. The property offered to LICHFL as security is free from litigation and Company or its promoters is not subject to any insolvency petition in any of the court/tribunals.
- q. The Company has complied with all tax laws.
- r. None of the Directors of the Applicant are disqualified under any of the provisions of the companies Act 2013.
- s. To inform LIC HFL about any development on approvals of additional FSI planned / Additional area to be launched for sale in future.
- t. The Applicant will indemnify LIC HFL for any losses that may arise or incurred by LICHFL in case of any injunction / order by NGT or by any other authority in the future in relation to this project.
- u. Not to execute any MOUs' and agreements related to the project without written permission of LIC HFL.
- 11) Saleable area and all other aspects as mentioned in Project Details to match with Construction at site.



MAHAMANI PROPERTIES PVT. LTD. MAHAMANI PROPERTIES PVT. LTD.
 Page 4 of 11
Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072
 Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**
 CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

	<p>12) No space in the project to be sold without previous written permission of LICHFL.</p> <p>13) No dividend shall be paid to any Shareholders in case of any dues outstanding to LICHFL.</p> <p>14) Conditions set by State level RERA to be complied with.</p> <p>15) RERA registration certificate / registration number for the Project to be obtained and disbursement to be in proportion to approved RERA area.</p> <p>16) No dividend shall be paid to any Shareholders in case of any dues outstanding to LICHFL.</p> <p>17) The following to be submitted and found satisfactory:</p> <p>a) Number and quality of employees and contract labour engaged. Timeliness of payment of Employees' State Insurance Corporation (ESIC) and Employees Provident Fund (EPF) dues.</p> <p>b) Insurance details of the workmen and assets at site.</p>																					
Insurance	The properties mortgaged to LICHFL to be fully insured preferably Contractors All Risk (CAR) policy with an endorsement / lien marked in favour of LICHFL.																					
Disbursement Schedule	<p>Disbursements of the loan will be based on the following:</p> <ol style="list-style-type: none"> In proportion to investment of Promoters' Contribution in the project. Progress of Construction in the Project. Security-cover at least to the extent of 1.75 times of outstanding loan to be maintained at any point of time. Negative lien cover at least to the extent of 1.75 times of outstanding loan to be maintained at any point of time. Applicant / Borrower to submit certificates as per RERA format from CA, Architect and Engineer or as per norms prescribed from time to time by RERA for withdrawal from the RERA designated account, if applicable. <p>The following to be submitted and will form part of records before proceeding for subsequent disbursement:</p> <ol style="list-style-type: none"> Project Pamphlet / Brochure mentioning: <ol style="list-style-type: none"> The project is mortgaged to LICHFL NOC / Permission from LICHFL will be provided for sale of flats / property if required. Sale proceeds/ consideration to be deposited in designated Escrow account Copy of advertisement, if any depicting mortgage with LICHFL Photos of Display Board mentioning mortgage with LICHFL at the project site Copy of sale agreement entered with customers / buyers mentioning mortgage with LICHFL 																					
Payment of Interest & Repayment of Loan	<p>1) <u>Interest:</u> Interest to be paid monthly.</p> <p><u>Principal:</u> Principal will be repaid as per the condition (a) or (b) whichever is earlier or higher, given as under: Repayment will commence monthly after completion of moratorium period of 24 months from the date of first disbursement excluding broken period. The due date for payment of 1st principal instalment is 1st day after the completion of 24 months. The loan to be repaid in 12 monthly instalments as under:</p> <table border="1" data-bbox="459 1697 1476 1805"> <tr> <td>Instalment No.</td> <td>1</td> <td>2</td> <td>3</td> <td>4</td> <td>5</td> <td>6</td> </tr> <tr> <td></td> <td>8333333</td> <td>8333333</td> <td>8333333</td> <td>8333333</td> <td>8333333</td> <td>8333333</td> </tr> <tr> <td>Instalment No.</td> <td>7</td> <td>8</td> <td>9</td> <td>10</td> <td>11</td> <td>12</td> </tr> </table>	Instalment No.	1	2	3	4	5	6		8333333	8333333	8333333	8333333	8333333	8333333	Instalment No.	7	8	9	10	11	12
Instalment No.	1	2	3	4	5	6																
	8333333	8333333	8333333	8333333	8333333	8333333																
Instalment No.	7	8	9	10	11	12																



MAHAMANI PROPERTIES PRIVATE LTD.

Sangeet Anand
Director

Sujit Gupta
Director

	8333333 8333333 8333333 8333333 8333333 8333334
	<p align="center">OR</p> <p>After receipt of Rs. 7 Crs. as booking money on cumulative basis 20% of sale proceeds to be adjusted towards repayment of Principal / LICHFL dues without prepayment charges from all future receivables (Tied or Untied) from Designated Escrow account from the date of 1st Disbursement of this loan.</p> <p align="center">(Whichever is earlier or higher)</p> <p>2) The receivables in the project would be routed through Master Collection Escrow Account (MCEA). The Interest and Principal repayment to be made from Lender's Escrow Account. The receipts should also include the balance payments receivable / to be received on the villas / units already sold in the project (if any), prior to LICHFL loan.</p> <p>3) The Borrower to route all receivables in the Project including sale proceeds, security deposits, any other payments and termination repayments into a designated account as per Escrow Agreement.</p> <p>4) LICHFL can review the cash flows and accelerate / change the repayment schedule; in that case pre-payment charges will not be applicable.</p> <p>5) All other terms & conditions as per the standard operating procedures- Project Finance.</p>
Escrow Account	All the receivables assigned to LICHFL to be routed through Designated Escrow Account.
Escrow Account Operations and Waterfall mechanism	<p>1) The Borrower shall deposit all the receivables (from the Project) into the Master Collection Escrow Account.</p> <p>2) The Borrower agrees that 70% (seventy percent) or any other % as per prevailing RERA norms of the amounts lying in the Master Collection Escrow Account shall be transferred into the RERA Designated Account and the balance 30% (thirty percent) of the amounts lying in the Master Collection Escrow Account shall be automatically transferred to the Lender Escrow Account.</p> <p>3) Any amounts withdrawn from the RERA Designated Account shall be mandatorily deposited/transferred only in the Lender Escrow Account. The Borrower agrees that any withdrawal made from the RERA Designated Account shall be in accordance with the provisions of RERA and only after it is certified by an Engineer, an Architect and a Chartered Accountant in practice that the withdrawal is in proportion to the percentage of completion of the RERA Project.</p> <p>4) The monies deposited in the Lender Escrow Account shall be distributed based on the appropriation waterfall captured in the Loan Agreement or escrow agreement and the remaining amounts if any shall be transferred to the Borrower's account for use by Borrower.</p>
Other Conditions	<p>a) Corporate Compliance under Companies Act 2013 to be completed to ensure enforcement</p> <p>b) Monthly progress report along with sales report has to be submitted.</p> <p>c) Borrower to submit quarterly un-audited financials.</p> <p>d) Borrower to submit audited financials within 3 months from the end of the relevant financial Year. In case of non-compliance of the same, additional interest of 2% p.a will be charged from the end of three months of financial year, on the loan amount outstanding, until the date the default has been made good.</p>



MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.

Sangeet Gupta
Director

Sybil Gupta
Director

	<p>e) Borrower to submit information within 30 days from the end of quarter pertaining to construction progress, sales & collection MIS, Quarterly audit etc. of the project and as decided by LICHFL from time to time. In case of non-compliance of the same, additional interest of 2% p.a will be charged from the end of 30 days of each quarter on the loan amount outstanding, until the date the default has been made good.</p> <p>f) Quarterly audit of the project by an auditor appointed by LICHFL – at the cost of the borrower.</p> <p>g) LICHFL reserves the right to appoint Security Trustee and the expenses has to be borne by the applicant firm.</p> <p>h) C.A. Certificate has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursement and LICHFL if desirous, may seek certification from the borrowers’ auditors regarding diversion / siphoning of funds by the Borrower.</p> <p>i) Borrower should ensure that maximum numbers of customers who intend to avail loan are referred to LICHFL for individual loans.</p> <p>j) Intimation to existing buyers to deposit the balance receivables in the Master Collection Escrow Account (MCEA) opened for this loan.</p> <p>k) The Borrower shall comply with all the provisions of the Insolvency and Bankruptcy Code, 2016 including sharing all information relating to financing assistance availed from LICHFL including but not limited to the nature and amount of debt with information utilities in a manner as may be required by the Insolvency and Bankruptcy Code, 2016 and the rules therein & update the information from time to time.</p> <p>l) Quarterly TDS Certificate to be submitted within 30 days from the end of every Quarter.</p>
<p>Event of Default (Broad Terms)</p>	<ol style="list-style-type: none"> 1. Change in Capital Structure/Control of Applicant without consent of LIC HFL; 2. If the sales proceeds of the project sanctioned are not routed through Escrow account 3. Non-submission of TDS certificates within due dates as per prescribed timelines. 4. Non-payment of interest, principal, dues or charges on Loan; 5. Litigation on the property offered as security; 6. De-Registration of Project by Karnataka RERA Authority; 7. Insolvency action against the Applicant/Promoter; 8. Non-Compliance of: <ol style="list-style-type: none"> a. All Norms of project approvals; b. All Laws applicable in the Project/Business; c. Terms and condition of the loan sanction; d. Construction/Business Plans as submitted with the Loan application. e. Delay in getting audit report / Non-payment of insurance. <p>LICHFL reserve the right to impose penalty / increase ROI on occurring of event of default or non-compliance of any condition of Loan Offer Letter / Loan Documentation.</p>
<p>End Use Certificate</p>	<p>Fund Utilization Certificate certified by Panel Auditor has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursement and LICHFL if desirous, may seek certification from the borrowers’ auditors regarding diversion / siphoning of funds by the borrower</p>



MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.

Sangeet Gupta

Director

Sujeet Kumar

Director

Page 7 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072

Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**

CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.

Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.

Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

SMA/NPA classifications.	1) Date of Overdue: An account will be considered as overdue if the instalment is not paid on the due date. It continues to be overdue till the instalments upto the month along with the additional interest and other applicable charges are paid in full. Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA).										
	<table border="1"> <thead> <tr> <th>SMASub- categories</th> <th>Basis for classification - Principal or interest payment or any other amount wholly or partly overdue</th> </tr> </thead> <tbody> <tr> <td>SMA-0</td> <td>Upto 30 days</td> </tr> <tr> <td>SMA-1</td> <td>More than 30 days and upto 60 days</td> </tr> <tr> <td>SMA-2</td> <td>More than 60 days and upto 90 days</td> </tr> <tr> <td>NPA</td> <td>More than 90 days</td> </tr> </tbody> </table>	SMASub- categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue	SMA-0	Upto 30 days	SMA-1	More than 30 days and upto 60 days	SMA-2	More than 60 days and upto 90 days	NPA	More than 90 days
	SMASub- categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue									
	SMA-0	Upto 30 days									
	SMA-1	More than 30 days and upto 60 days									
SMA-2	More than 60 days and upto 90 days										
NPA	More than 90 days										
3) Day-end-process: Borrower's accounts shall be flagged as overdue if the dues remain unpaid as at EOD (end of the day) of the due date. Similarly, classification of borrower accounts as SMA as well as NPA shall be done as part of day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run. In other words, the date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date. For Example: If due date of a loan account is March 10, 2021 and full dues are not received by March 10, 2021, loan account will be classified as overdue at the day-end, the date of overdue shall be March 10, 2021. If it continues to remain overdue, then this account shall get tagged as:											
<ul style="list-style-type: none"> • SMA-1 upon running day-end process on April 9th, 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 9th, 2021. • SMA-2 upon running day-end process on May 9, 2021 and • NPA upon running day-end process on June 8, 2021. 											
4) Up gradation of accounts classified as NPAs Loan accounts classified as NPAs will be upgraded as " standard' asset " only if entire arrears of Principal and interest payment & any other overdue amount is paid by the borrower in full.											

Other Conditions also part of this Loan Offer Letter:

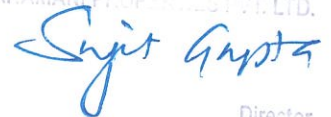
1. Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing guidelines for regulating the building construction activities. The Builder has to agree for adherence to the above National Building Code specifications in the Project.
2. Applicant/Borrower to adopt National Disaster Management Authority (NDMA) guideline to ensure safety of building especially against natural disasters.
3. All documentation charges, Security Trustee charges, Valuation and Advocate Fees and Quarterly Audit charges shall be borne by the Applicant Company / Firm / LLP. The Audit fees will be paid by LICHFL and the same to be reimbursed by the Applicant Company / Firm / LLP.
4. The said loan will be used for construction of residential project "**MEENA GALAXY**", 6, **Munshi Bazar Road, Munshi Bazar Tangra, Seal Lane Beliaghata Kolkata West Bengal- 700015** and it is clearly understood that the said loan or any part thereof shall not be utilized for any other purpose whatsoever.

MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.



Director



Director

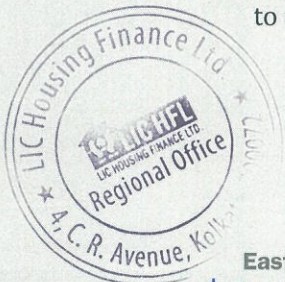
Page 8 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072
 Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**
 CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

5. LICHFL's individual Loan Schemes will be given wide publicity in the Builder's brochure and literature. Builder should ensure that maximum numbers of intending borrowers are sent to LICHFL for individual loans.
6. A clause to be incorporated in the Loan Agreement for referring individual loan applications to LICHFL.
7. Appropriate hoardings of LICHFL will be displayed on the project financed by LICHFL.
8. If there is any interest tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other law, Applicant Company / Firm shall reimburse to LICHFL any such tax imposed or levied by the Government of India or any other authority on interest and/or other payments required to be paid by borrower to LICHFL in connection with the said loan facility.
9. It is the responsibility of the Applicant Firm to ensure that the "Property" for which the loan is availed / and / or the "Property" taken as security for loan to be duly insured at the Applicant Company's / Firm's / LLP's cost and expenses for all risk and the same to be assigned in favour of LICHFL.
10. The title of the property to be clear, marketable, unencumbered and the same to be satisfactory and acceptable to LICHFL. The search in the ROC and in the Sub-Registrar's Office to be done and the same should be satisfactory.
11. Approved Building Plan along with all other approvals from various authorities relating to the Project to be obtained for commencement and completion of the project. The details of the project are enclosed herewith.
12. Post dated cheques for the entire Principal amount covering the full tenure of loan to be taken.
13. NOC from other Financial Institutions and / or Banks from where the Builder might have taken loans for any other Projects if such an approval is stipulated in the agreement / arrangement with them.
14. The Applicant Company / Firm / LLP or any of their group Companies should not have defaulted with any of the lenders in the past. A declaration from the Applicant Company / Firm and a Confirmation from their auditors to be obtained in this regard.
15. The borrower shall not raise any loans for this project from any other source without prior written permission from LICHFL.
16. Whenever there is any change / modifications in plans, updates or development in the projects which are submitted to RERA from time to time etc. will be provided to LICHFL
17. The Borrower will at all times maintain/open:
 - a Open the Master Collection Escrow Account, RERA Designated Account, Lender Escrow Account and Borrower's Escrow Account which accounts shall be operated in the manner given in the escrow agreement.
 - b Inform all the flat purchasers in the project, to draw all cheques in favour of the Master Collection Escrow Account and also undertake that all receivables in connection with this project are deposited only in the Master Collection Escrow Account.
 - c Utilize the funds from this account for the specific purpose of completion of this project and make repayments to LICHFL and not to any other purpose whatsoever; and
 - d LICHFL shall have full authority to monitor, including auditing all transactions through this account in such manner as it may deem necessary.
18. In the event Borrower sells any space in the project financed, borrower will deposit all the sale proceeds in the Master Collection Escrow Account opened and maintained as conveyed above. LICHFL will have the first option to adjust the sale proceeds against the principal outstanding/ other dues from Borrowers' Escrow Account.
19. The Borrower will give the following irrevocable instructions to the concerned Bank with reference to the said account:



MAHAMANI PROPERTIES PVT. LTD.


 Director


 Director

Page 9 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072
Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**

CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

- a That the Bank will be authorized to send to LICHFL statements pertaining to the Master Collection Escrow Account, RERA Designated Account, Lender Escrow Account and Borrower's Escrow Account directly to LICHFL at such frequency as LICHFL may require at anytime
- b That LICHFL has a right to cause the Bank to freeze the Master Collection Escrow Account, Lender Escrow Account and Borrower's Escrow Account at any time without borrower's confirmation and that on the request of LICHFL, the Bank will on freezing the account or otherwise transfer the outstanding credit in the account to LICHFL, as instructed by LICHFL, without having to obtain any further instruction from borrower;
- c That the Bank will abide by any instruction that LICHFL may give to the Bank in connection with the said account without any reference to borrower.

Borrower shall procure and produce to LICHFL a written confirmation of the above from the Bank prior to execution of the loan agreement.

20. The Borrower will also undertake and confirm that in the event the cash flow in the account is not sufficient to service the said Loan, interest or other dues, the shortfall will be met through inflow of fresh funds therein by borrower in a manner and form as mutually acceptable to borrower and LICHFL. The support shall be kept valid until repayment of the entire loan with interest and all other dues.
21. The Borrower will not withdraw any funds to repay the principal to the providers of subordinate debt, if any, until repayment of the entire said Loan to LICHFL with interest and all other dues is made to LICHFL.
22. This letter of offer shall stand revoked and cancelled and shall be absolutely null and void if:
 - a. Any information as may be required by LICHFL from time to time pertaining to the project is not furnished in the form prescribed/ approved by LICHFL.
 - b. There are any material changes in the proposal for which this said loan is sanctioned.
 - c. Any material fact concerning borrower's profits, etc., or ability to repay, or any other relevant aspect of borrower's application of loan is withheld, suppressed, or concealed or not made known to us.
 - d. Any statement made in the loan application is found to be incorrect or untrue.
23. C. A. Certificate has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursements.
24. The Borrower / Mortgagor / Guarantor hereby agrees and gives consent for the disclosure by the Lender of all or any such information and data relating to the Borrower / Mortgagor / Guarantor or to the Loans or defaults, if any, committed by the Borrower / Mortgagor / Guarantor in discharge of its obligations, as the Lender may deem appropriate and necessary to the Credit Information Bureau (India) Limited (CIBIL), or any institution or any other agencies authorized in this behalf by the Reserve Bank of India or to any authority set up or established under Real Estate (Regulation & Development) Act, 2016 ("RERA") or any rules framed thereunder or any other agencies authorized under the applicable law.
25. Penalty as per Circular no. CO/PF/081/2022-23 dated 12/07/2022:

Deviation	Penalty
Non submission of financials for the purpose of audit by Panel Auditor	Additional interest of 2% p.a to be charged after expiry of 6 months of the close of financial year till the default is made good.

MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.


 Director


 Director

Page 10 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072

 Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**

CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
 Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
 Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | www.lichousing.com

Withdrawal of promoters contribution (diversion of funds)	2% p.a. on O/s loan till time the position is rectified.
Non routing of funds through Escrow a/c	2% p.a. penal interest on amount not routed through Escrow for the period of diversion
Base price of selling rate	In case the sales are below the base price i.e. Rs. 3400 per Sq. ft. (in the present case) the difference to be funded by the borrower.
Insurance	All risk insurance policy to be made compulsory. 1% p.a penal interest till the default is made good.

Definitions:

Master Collection Escrow Account (MCEA): The Account in which Sales from the customers will be collected.

RERA designated Account (RDA): The Account in which 70% of the sales deposited in MCEA will flow as per Terms of RERA.

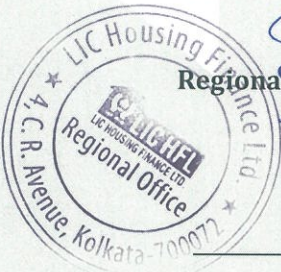
Lenders Escrow Account (LEA): The Account in which 30% of the sales deposited in MCEA will flow as per Terms of RERA. The permitted withdrawals from RDA (based on certificate from CA, Architect and Engineer) will also flow into this account.

Borrowers Escrow Account (BEA): This is the account in which the amount will flow post approval of LICHFL for use in project. The condition of % payment towards loan principal / dues from sales proceeds will be applicable to this account and after % deduction towards loan principal / dues (as per terms of Loan Offer Letter) the amount will flow to this account.

Kindly provide acceptance of the loan offer within 30 days of issuance of LOL. If the first disbursement of loan is not availed within 3 months from the date of issuance of this LOL, this offer gets cancelled. [LOL" Loan Offer Letter]

Thanking you,
Yours sincerely,

Regional Manager



We hereby accept the above mentioned terms & conditions.

MAHAMANI PROPERTIES PVT. LTD.

MAHAMANI PROPERTIES PVT. LTD.

Sangeet Gupta
Director

Sujeet Gupta
Director

Page 11 of 11

Eastern Regional Office : Hindusthan Buildings (Ground Floor) 4, C. R. Avenue, Kolkata - 700 072
Tel: +91 33 2212 6738 Fax: +91 33 2212 8043, **E-mail: ro.eastern@lichousing.com**
CIN : L65922MH1989PLC052257

Registered Office: LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
Tel: +91 22 2204 9682 / 9799 / 0006 Fax: +91 22 2204 9682 E-mail: lichousing@lichousing.com

Corporate Office: LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor Cuffe Parade, Mumbai - 400 005.
Tel: +91 22 2217 8600 Fax: +91 22 2217 8777 E-mail: lichousing@lichousing.com | **www.lichousing.com**