



Date:26-03-2021

To,

M/s. Primarc Projects Pvt Ltd, Mr Mahesh Pansari and Mr Siddharth Pansari,  
Kolkata.

**Sub: Financial Assistance by way of Rupee Term Loan of Rs. 20.00 Crores (Rupees Twenty Crores only) towards project "Primarc Chambers at Laskarhat, near Ruby Park Road" located at Kolkata.**

Basis the information shared between BHFL & You, we, at your request, in principle agree to extend the Facility subject to the terms and conditions as mentioned below.

Kindly note, this sanction letter is subject to completion of comprehensive legal, financial, technical and other due diligence to the satisfaction of Bajaj Housing Finance Ltd. (BHFL) and should not be construed as giving rise to any binding obligation on part of BHFL. BHFL reserves the right to cancel, add, modify or alter the entire or partly any terms and conditions including Facility Amount and terms and condition set basis further due diligence.

Unless BHFL receives duplicate copy of this Letter, duly signed in token of acceptance, within 3 days from the date of this Letter and unless agreements / documents are signed / executed in respect of the Facilities within 90 days from the date of acceptance of this Letter, the Offer shall automatically lapse without any further communication, unless the validity of the Offer is expressly extended / revived by BHFL in writing.

Regards,

*[Signature]*  
20/03/2021  
Authorized signatory

Approved and accepted by the Borrower,  
PRIMARC PROJECTS PVT. LTD.

Signature(s) \_\_\_\_\_

*[Signature]* *[Signature]*

DIRECTOR

Date \_\_\_\_\_

Name \_\_\_\_\_

*[Signature]*

**BAJAJ HOUSING FINANCE LIMITED**  
100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

Raj Premier, En -Block, 6th Floor, Plot No 37, Saltlake Sec-V Kolkata,  
Kolkata, West Bengal - 700091, India  
Corporate Office: Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar,  
Pune - 411 014  
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.  
L65910MH1987PLC042961

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**Terms and conditions**

Borrower	M/s Primarc Projects Pvt Ltd					
Co-Borrower	Mr. Mahesh Pansari & Mr. Siddharth Pansari					
Developer	Primarc Projects Pvt Ltd					
Lender	Bajaj Housing Finance Limited (BHFL)					
Project	"Primarc Chambers" Located at Laskarhat, Near ruby Park, Kolkata					
Facility	Loan amount not exceeding Rs. 20,00,00,000 (Rupees Twenty Crore Only) for the purpose of Construction cost and general working capital requirements of the project "PRIMARC CHAMBERS"					
Purpose of Facility	<ul style="list-style-type: none"> <li>Facility will be used towards construction cost and/or working capital requirement of the Project</li> <li>The Facilities, either in part or in full, will not be used for investment in capital markets or any other activity which is prohibited as per RBI or any illegal activity.</li> </ul>					
Tenure	54 months (incl. principal moratorium of 30 months)					
Interest on the Facilities	<ul style="list-style-type: none"> <li>As on date, the Reference Rate of BHFL-I-FRR HFCINS is 13.70 % per annum, spread is -2.20 % per annum and the applicable rate is 11.50% per annum.</li> <li>In the event of any change in the Reference Rate due to change in the methodology of computation of Reference Rate, if permissible under the applicable laws, Regulations, Circulars, the "spread" would be appropriately reset by BHFL.</li> </ul>					
Processing fees for Facilities	<ul style="list-style-type: none"> <li>The Borrower will pay 1 % of the Facility Amount plus all applicable taxes and statutory levies thereupon issuance of final sanction letter.</li> <li>The Borrower will pay the charges towards legal diligence and technical evaluation / valuation of the project.</li> <li>The Borrower will pay entire processing fees upon acceptance of final sanction letter</li> </ul>					
Marketing	<ul style="list-style-type: none"> <li>The Borrower agrees and confirms that while undertaking any marketing activity with respect to the Project, the Borrower will disclose that the Project has been financed by the Lender in the pamphlets, brochures, advertisement hoarding, boards, mailers etc. pertaining to the Project. This is also a regulatory requirement as per the NHB circular No. NHB (ND)/DRS/ POL-No. 30/ 2009.</li> <li>Second tranche disbursal will be done only post compliance to this requirement.</li> <li>The Borrower will allow display boards at the Project site stating that the Project has been financed by BHFL. Further, the Borrower will not remove such boards without specific permission from the Lender.</li> </ul>					
Prepayment	<ul style="list-style-type: none"> <li>No prepayment charges throughout the tenure of the facility if prepayments are done from cash flows of the project and or from cash flows of the company and Capital Introduction.</li> <li>2% prepayment charges on the Outstanding amount in case of takeover by any financial institution.</li> </ul>					
Disbursement schedule	The facility amount of Rs 20.00 Cr will be disbursed upon compliance of Construction cost milestones as mentioned below: -					
	Tranche	Tranche disbursement (Rs in Cr)	Cumulative disbursement	% of construction cost (Including 100% Subsidy)	Cumulative saleable area (sq. ft.)	Cumulative Project Collection milestone
	Upfront	3.00	3.00	24%		

Kaj Primier, En -Block, 6th Floor, Plot No-37, Saltlake Sec-V Kolkata, Kolkata, West Bengal - 700091, India  
 Corporate Office: Cerebrum II Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014  
 Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.  
165910MH1987PLC042961

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2	3.00	6.00	31%	5535	0.44
3	2.50	8.50	41%	14391	2.27
4	2.50	11.00	50%	23247	3.67
5	2.00	13.00	59%	32103	7.61
6	2.00	15.00	67%	45387	10.76
7	2.00	17.00	75%	58671	23.18
8	2.00	19.00	83%	71955	34.11
9	1.00	20.00	90%	85239	40.40
<b>Total</b>	<b>20.00</b>				

**Note:**

- First tranche of Rs. 3 Cr will be done at current stage (of cost incurred) post security perfection and HIRA registration of project
- Final Tranche will be disbursed when 90% of the cost of the project is incurred.
- Project cost includes all the cost except land cost and interest cost.
- CA certified cost incurred statement to be provided for all tranche disbursement.
- The achievement of the Sales and Cashflow milestones will be ascertained and considered as per the internal parameters of BHFL, at its sole discretion/Apart from meeting the milestones as mentioned above, one of the pre-conditions for 2nd tranche will be the Borrower disclosing that the Project has been financed by the Lender in the pamphlets, brochures, advertisement hoarding, boards, mailers etc. pertaining to the Project as per the NHB circular No. NHB (ND)/DRS/ POL-No. 30/ 2009.

**Repayment for Facilities**

- The borrower agrees and undertakes to repay principal amounts by way of scheduled repayment of the facilities to BHFL in 24 months after Principal standstill period of 30 months from the date of first disbursement.
- Interest to be serviced monthly during the Principal standstill period from the current account of the borrower through ECS/PDC's/NACH.
- Due date for the repayment will be 2<sup>nd</sup> of every month.
- Repayment to be on FIFO basis i.e. All monies transferred to the collection account shall be first utilized towards immediate repayment of the outstanding principal of the facility. Repayments will be adjusted towards the monthly installments as payable in the forward order of maturity i.e. on FIFO basis.
- Amount credited in the escrow account from the first date of disbursement to be transferred to the sweep-in account till the maturity of the facilities in the below ratio. Remaining amount will be transferred to the current account of the borrower.

No	Months	Developer Share of Collections	Sweep	Collected Towards Loan (Rs in Cr)
1	0 - 15 months	7.00	25%	1.75
2	15 - 30 months	15.00	45%	6.75
3	Above 30 months	16.43	70%	11.50
<b>Total</b>		<b>38.43</b>		<b>20.00</b>

**Note:** Sweep to be revised basis the collection milestones. Once Project is completed, sweep will be increased to minimum 80%.

- In case, the borrower leases the property, the right to first refusal will be with BHFL for conversion of loan to CLRD. If the borrower chooses other lender, BHFL's CF loan must be closed proportionately through LRD proceeds.





	<ul style="list-style-type: none"> <li>The Borrower agrees that the percentage of escrow sweep can be reviewed and revised by the Lender on a quarterly basis and at the time of the disbursement of each tranche.</li> <li>Any collection made from units sold in the project till the date of first disbursement, developer will deposit appropriate sweep to BHFL or the loan amount to be downsized.</li> <li>All credits in escrow through sales proceeds will be apportioned towards principal.</li> <li>Scheduled repayment of EMP inclusive of escrow repayments till closure of facility.</li> <li>Calculation of Equated Monthly Principal (EMP) after the end of principal standstill period:</li> <li>At the end of the moratorium period, the total disbursed amount will be divided by remaining Loan Tenure. This amount, called Ideal Equated Monthly Principal (EMP), will remain constant for the remaining loan tenure until any additional disbursal done in loan account. The Ideal EMP will be deducted from the total disbursed amount at the end of moratorium period to arrive at the Ideal POS. This Ideal POS will be calculated for the remaining tenure by deducting the Ideal EMP from the Ideal POS every month. The actual POS will be compared against this Ideal POS every month. In case the actual POS is lower than the Ideal POS, no EMP will be payable for that month. In case actual POS is more than the Ideal POS, the differential amount will need to be paid on the due date. Interest amount will be calculated daily on the actual POS &amp; will need to be paid on the due date. In case of any additional disbursal during the loan tenure, the additional disbursed amount will get divided by the remaining loan tenure &amp; the Ideal EMP will increase accordingly.</li> </ul>
<p>Minimum Selling Price</p>	<ul style="list-style-type: none"> <li>Minimum Selling Price (MSP) for the Commercial space of the Project will be Rs. 7900 per sq. ft. (including car parking). If the selling price is lower than the MSP, the Borrower is required to deposit the difference amount as per the prevailing escrow sweep percentage with BHFL immediately in the month of such sale. BHFL reserves the right to calculate the security &amp; receivable cover on such reduced rates if sales are frequently happening at reduced rates and ask the Borrower to take necessary steps to reinstate the stipulated covers.</li> <li>In case of non-adherence/ violation/ non-compliance of any covenants/ conditions, the Lender reserves the right to increase the rate of interest up to 4% per month on the entire loan outstanding.</li> </ul> <p>"With respect to any collections from the Project which are not deposited in the Escrow Account as agreed between Borrower and the Lender, the Borrower undertakes to pay towards the Loan Account, the proportionate amount calculated as per the applicable sweep percentage within 7 (seven) working days of such collections. In case of any non-compliance, the Lender reserves the right to levy penal charges up to 4% per month on such amounts which are not paid towards the Loan Account. The Borrower also undertakes to upload on WBHIRA website about the Lender's charge on the project with 30 working days from the date of creation of mortgage. Further, the Borrower also undertakes to update the details of Escrow Account on the WBHIRA website and any other places as per statutory requirements in due course of time."</p>
<p>Scheduled receivables</p>	<ul style="list-style-type: none"> <li>Receivables / Cash flows / Revenues (including booking amounts arising out of or in connection with or relating to the Project and all insurance proceeds both present and future.</li> <li>The Borrower will maintain a minimum net receivable cover of 1.75 times of the principle outstanding during the tenor of the facilities. Any shortfall in the net receivable cover would be met by assigning additional receivables or reducing principal outstanding through prepayment to the satisfaction of BHFL.</li> </ul>
<p>Escrow account</p>	<ul style="list-style-type: none"> <li>The Borrower will have to open an escrow account with the designated bank as identified by the Lender.</li> <li>The Borrower shall ensure that all the scheduled receivables of the Project are deposited only in the Designated account opened as per WBHIRA guidelines in compliance with BHFL.</li> </ul>

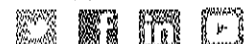
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**PROJECTS DVT. LTD.**

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**DIRECTOR**





- Amount credited in the escrow account from the first date of disbursement to be transferred to the sweep-in account till the maturity of the facilities in the below ratio. Remaining amount will be transferred to the current account of the Borrower.

No.	Months	Developer Share of Collections	Sweep
1	0-15	7.00	25%
2	15-30	15.00	45%
3	Above 30	16.43	70%

The Escrow sweep is subject to change based on collection milestone or period whichever is earlier. However, sweep will be increased to minimum 80% post completion of the project.

- The Borrower agrees that the percentage of escrow sweep can be reviewed and revised by the Lender on a quarterly basis and also at the time of the disbursement of each tranche.
- BHFL will have full authority to monitor and operate the account as it deems fit/necessary.
- The designated escrow account shall be maintained by the Borrower during the entire tenure of the facilities and shall not be closed without prior written consent and approval of BHFL.
- With respect to any collections from the Project which are not deposited in the Escrow Account as agreed between Borrower and the Lender, the Borrower undertakes to pay towards the Loan Account, the proportionate amount calculated as per the applicable sweep percentage every week within the same week of collections. In case of any non-compliance, the Lender reserves the right to levy penal charges up to 4% per month on the entire loan outstanding. The Borrower also undertakes to upload on WBHIRA website about the Lender's charge on the project within 7 (Seven) working days of creation of registered mortgage. Further, the Borrower also undertakes to update the details of Escrow Account on the WBHIRA website and any other places as per statutory requirements in due course of time. Borrower also undertakes to update all the existing customers/ home loan provider from where future tranches are receivable regarding the changed escrow account & ensure that all subsequent payments/ disbursements are deposited in this BHFL escrow account. BHFL reserves the right to withhold subsequent disbursements in case of any violation/ non-compliance of the above clause.
- The Borrower agrees that the applicable sweep from the amounts collected as receivables from the Project from the date of sanction of the loan till the date of disbursement shall also be paid to BHFL immediately when the loan is disbursed or BHFL reserves the right to downsize the loan to that extent.
- All costs, charges and expenses in connection with the operation of the designated escrow account shall be borne by the Borrower. The Borrower shall enter into an agreement with the designated bank and such agreement shall be in a form and manner acceptable to BHFL.
- Inform all customers of the Project to draw all cheques in favour of designated account as per WBHIRA guidelines in compliance with BHFL and also undertake that all the receivables in connection with the Project are deposited only in this account.
- BHFL will have the first right to adjust the sale proceeds against the principal outstanding/ other dues in respect of the facilities.

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	<ul style="list-style-type: none"> <li>• BHFL reserves the right to set up a standing instruction to transfer daily the funds credited in the designated escrow account to be transferred to the sweep in account of BHFL.</li> <li>• The Borrower can accelerate the repayments at any point during the tenure of the facilities without any prepayment charges.</li> <li>• The Borrower agrees that the Escrow Account will be opened and made operational within 90 days from the date of 1st disbursement. Any subsequent disbursements of the loan will be made post the Escrow Account being operational. In case the Borrower fails to open and operationalize the Escrow Account, the Lender reserves the right to:             <ul style="list-style-type: none"> <li>○ Increase the Rate of interest applicable on the Loan by 1% per annum, in case the Escrow Account is not opened within 90 days.</li> <li>○ Increase the Rate of interest applicable on the Loan by a further 1% per annum, in case the Escrow Account is not opened within 180 days.</li> <li>○ Recall the Loan if the Escrow Account is not opened within 210 days.</li> </ul> </li> </ul>
Security for Facility	<ul style="list-style-type: none"> <li>• Exclusive First Charge by way of registered mortgage on underlying project land along with present and future FSI &amp; all unsold units of the project "Primarc Chambers"</li> <li>• Exclusive Charge by way of Hypothecation of scheduled receivables from sold and unsold units of the Project and all insurance proceeds, both present and future cash flows of Project "Primarc Chambers" to the extent of Developer's share.</li> <li>• Exclusive Charge on the escrow accounts of the Project and all monies credited/deposited therein (in all forms).</li> <li>• Security cover of 1.75x will be maintained throughout the tenure of the loan</li> <li>• The receivables will be monitored and controlled through an escrow arrangement.</li> <li>• Escrow arrangement and Security to be created before disbursement</li> <li>• If borrower leases this property in future, the rentals will be hypothecated to BHFL in proportion to Developer share.</li> <li>• Complete chain of title documents of the Project to be furnished to the satisfaction of BHFL as per legal due diligence of the project.</li> </ul>
Pre-disbursement conditions	<ul style="list-style-type: none"> <li>• Exclusive First Charge by way of registered mortgage on underlying project land along with present and future FSI &amp; all unsold units of the project "Primarc Chambers".</li> <li>• ROC charge creation for proposed funding to be created in the name of M/s Primarc Projects Pvt Ltd;</li> <li>• Property to be adequately insured and policy to be endorsed in favour of BHFL;</li> <li>• CA Certified shareholding pattern of Primarc Projects Pvt Ltd, Land holding entities and Shareholding entities of Primarc projects Pvt Ltd;</li> <li>• Legal and Technical clearance to be positive;</li> </ul>
Conditions to be satisfied within 30 days from first disbursement	<p>Borrower to insure the project for the entire tenor upfront and for the full project cost to the satisfaction of the lender. Policy obtained to be endorsed in favor of Lender within 30 days from date of first disbursement.</p>

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**PRIMARC PROPERTIES PVT. LTD.**

*(Handwritten signatures)*



Event of default	<p>The following events will, inclusive and not restricted, will constitute an event/s of default:</p> <ul style="list-style-type: none"> <li>• Failure to service debt or any other amount under the Loan Agreements when due and if not cured within 7 days.</li> <li>• Failure to deposit receivables as documented in the loan documents in the designated escrow account.</li> <li>• Non-compliance to the NHB circular No. NHB (ND)/DRS/ POL-No. 30/ 2009 regarding insertion of details that the Project has been financed by the Lender in the pamphlets, brochures, advertisement hoarding, boards, mailers etc. pertaining to the Project</li> <li>• Breach of any representation and warranty by the Borrower.</li> <li>• Breach of covenant or undertaking or other obligation.</li> <li>• Any order passed or an application being initiated for winding up/ dissolution / or filing of bankruptcy under the Insolvency and Bankruptcy Act together with its amendments from time to time.</li> <li>• Non-compliance of WBHIRA Act, Rules, Circulars, Notifications or any other prevailing rules &amp; regulations</li> <li>• Cessation of business</li> <li>• Downgrading of the credit rating of the Borrowers bank facilities by 2 notches by external credit rating agencies</li> <li>• Voluntary or involuntary insolvency, appointment of receiver, winding up, liquidation, bankruptcy, dissolution or change of control of the Borrower or any one of them</li> <li>• Any change constitution of applicant and co-applicant entity / entities without written consent from BHFL.</li> <li>• Any of the Financing Agreements becomes unenforceable against the Borrower.</li> </ul>
Consequences of default	<ul style="list-style-type: none"> <li>• The following consequences, inclusive and not restricted, can be undertaken by BHFL in case of an event of default:</li> <li>• Enforce, at their sole discretion, any one or all the Security and exercise all contractual and legal rights / remedies under the Financing Agreements</li> <li>• Accelerate maturity of the facilities together with all accrued interest and declare all amounts payable by the Borrower in respect of the facilities to be due and payable immediately</li> <li>• Suspend and terminate all undrawn commitments</li> <li>• Revise the rate upward by 400 basis points</li> <li>• Revise the escrow sweep percentage</li> <li>• All expenses incurred after default has occurred in connection with preservation of the Borrower assets (as on date of default) and Collateral Security and collection of amounts due under facilities agreement shall be payable by the Borrower.</li> </ul>
Other covenants	<ul style="list-style-type: none"> <li>• Borrower needs to submit a monthly MIS/report providing details of sales, collections &amp; cancellations in the Project latest by 10th of the succeeding month.</li> <li>• If any event or circumstances occur which in the sole opinion of BHFL, is likely to and/or adversely affect the ability of the Borrower or Guarantor to perform all or any of its obligations under this Agreement or Guarantee including but not limited to slowdown or stoppage of project construction, sales and collections, adverse market conditions, then BHFL shall have the right to take such steps to protect its loan obligations inclusive or but not limited to recalling of loan, increasing interest rates, demanding additional collateral, increasing WBS etc.</li> <li>• Right to step in to the Project in case the Borrower has defaulted</li> </ul>



- Borrower shall not do any unauthorized construction nor deviate from approved sanction plans.
- Borrower to undertake & confirm to complete the entire Project in event of escalation of Project cost.
- The Borrower shall obtain a written "No Objection Certificate" (NOC) from BHFL before entering into agreements with prospective buyers for sale of units in the Project within 30 days or if Borrower collects more than 10% of the agreement value.
- Borrower will obtain a specific release letter for every unit sold before the agreement to sell/ sale deed is registered. The release letter should be obtained irrespective of whether the prospective buyer is proposing to avail a home loan or not. BHFL charge would not be released if the above letter is not obtained.
- Borrower will not sell a bulk portion of the units without prior consent from BHFL.
- Any sales scheme related to the Project wherein payment of consideration is not linked with construction stage will need prior approval of the Lender.
- The Project sale agreements/demand letters to incorporate a condition that the booking money / payments need to be made in favour of the escrow account with the designated bank for the Project. Such draft sale agreements/demand letters to be shared by the Borrower prior to disbursement as may be required.
- In cases where the Borrower is a company, it will not make any transfers in the form of withdrawal of capital or unsecured loans to the holding company without prior consent of BHFL.
- The Borrower will not repay any monies brought by the partners / shareholders by way of deposits / loans and advances during the currency of the facilities.
- The holding company should not withdraw the profits earned in the business/capital invested in the business without meeting the instalment/dues/ overdue under this facility. Dividend if any paid should be paid after clearing dues to BHFL.
- Adherence to the building norms and technical specifications as laid down by National Building Code (NBC).
- Adherence to the Ministry of Environment and Forest Notifications on fly ash and such other notifications as issued from time to time during the tenure of the facilities.
- Adherence to National Disaster Management Authority (NDMA) guidelines on "Ensuring Disaster Resilient Construction of Buildings and Infrastructure shall continue to be in adherence to the said guideline and such other guidelines as may be issued by the NDMA from time to time.
- BHFL official or any person authorized by BHFL shall be permitted to visit the Project site and carry out inspection/examine the books of accounts till the currency of the loan.
- Neither the Borrower/ Co-borrowers nor the security offered to BHFL is / will be subjected to any adverse action, risk (including litigation risk) which may prejudicially impact the interests of BHFL. Further, Borrower is obliged to ensure that the security offered to BHFL shall be free from all encumbrances/litigations at all points of time till your total repayment of the entire loan amount together with applicable interest and charges.
- In the event of a litigation filed during the tenure of the credit facilities, BHFL should be intimated of the same and BHFL shall at its sole discretion have a right to recall the credit facilities.
- The Borrower agrees and confirms that BHFL shall not be obliged to grant and continue any credit facilities, if it is apprehended that the sanction terms are not or may not be met to the satisfaction of BHFL. Further, BHFL may, unilaterally and unconditionally





	<p>reduce, revoke, cancel and/or modify any undrawn amount (in whole or part), if any, from the Sanctioned amount, at its discretion, at any time, without giving any prior notice to the Borrower or without assigning any reasons thereof.</p> <ul style="list-style-type: none"><li>Any default or Financial indebtedness of the Borrower under any other agreement or arrangement or guarantee or security with BFL/BHFL shall also constitute an event of default under this Agreement. The Lender is hereby authorized by the Borrower to retain and to continue to hold and/or set off, realize and/or sell any assets of the Borrower held by the Lender as a security and/or otherwise and adjust the proceeds thereof towards repayment of the Loan including any interest and other charges due and payable by the Borrower to Lender and/or any or all member (s) of its affiliates.</li><li>In case of non-adherence/violation/ non-compliance of any covenants/ conditions, the Lender reserves the right to increase the rate of interest upto 4% per month on the entire loan outstanding</li></ul> <p>During the currency of the loan Borrower shall not, without prior approval in writing:</p> <ul style="list-style-type: none"><li>Affect any change in the capital structure of the firm/company.</li><li>Formulate any scheme of amalgamation / reconstitution</li><li>Sell, assign, mortgage, alienate, or otherwise dispose any of the assets mortgaged to BHFL.</li><li>Permit any transfer of the controlling interest or make any drastic change in the management set up.</li><li>Divert/utilize funds to other associates/group companies</li><li>Change the Project plan originally submitted during the application of facilities.</li></ul>
Assignability	<ul style="list-style-type: none"><li>BHFL shall have the right to assign, transfer, sell, the facilities, receivables, the security, rights, benefits and any other interest created in its favour under any of the agreements or hereunder without prior approval or intimation to the Borrower or to any other bank / lender or financial institution with the same condition agreed with Lender and Borrower.</li></ul>
Audit	<ul style="list-style-type: none"><li>BHFL will have the right to appoint and carry out quarterly audit on sales, sales receivables, stock, cash flow, units sold and unsold, progress of construction and utilization of funds.</li><li>BHFL will have the right to audit/review as per above mentioned frequencies or at such frequencies as may be decided by BHFL from time to time at its own discretion.</li></ul>

PRIMA PRO PROJECTS LTD.

*[Handwritten Signature]*  
DIRECTOR *[Handwritten Signature]*

**BAJAJ HOUSING FINANCE LIMITED**  
100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

Raj Premier, En - Block, 6th Floor, Plot No-37, Saltlake Sec-V Kolkata,  
Kolkata, West Bengal - 700091, India  
Corporate Office: Cerebrum IT Park, 82 Building, 5th Floor, Kumar City, Kalyani Nagar,  
Pune - 411 014  
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.  
LG5910MH1987PLC042961

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