



Durgapur Steel Peoples' Co-operative Bank Ltd.

(A Licensed Bank)

Ref. No.: DSP/Co-Op/Bank /

Date :

Dated : 09/12/2019

To,

The Directors (Mr. Pankaj Mukherjee, Mrs. Malaya Mukherjee)
M/s. BENGAL INFRA PROJECTS PVT LTD.
Vill+PO - Bamunara, Durgapur - 713212

Sub: Sanction Letter for OD Loan (OD/11).

Dear Sir,

We are pleased to inform you that on the basis of your application , our Bank had sanctioned a OD Loan of Rs. 4,32,00,000/ (Rupees Four Crore Thirty Two Lakhs only) on account of completion of flats of your housing projects at Bamunara at Tapoban City, Durgapur - 713212 exclusively on the basis of following terms and conditions :

01. Share Linking @ 2.5 % i.e. **Rs. 10,80,000/- (Rupees Ten Lakh Eighty Thousand Only)**
02. Interest on OD Loan will be **10.50% p.a.(Floating)**
03. Loan amount will be secured by the mortgage of Land and Building as per submitted Title Deeds.
04. All the Original papers of the property should be submitted .
05. Searching Report & Valuation Certificate (**after completion**) of the Land and Building is to be submitted .
06. You have to submit the Annual Accounts for every Financial Year in due time along with renewed Trade License.
07. Access must be given to the management and officers of the Bank to inspect the offices of your business, go down & site at any reasonable period of time.
08. You have to deposit all the sale proceeds in the Overdraft Account and payment should be made to the suppliers through CHEQUES, RTGS & NEFT.
09. Floating interest rates are subject to change as per the decision of the management of the bank.
10. Please note that the bank reserves the right of spot verification at any time and in case of diversion of funds, the Bank may call back the loan immediately with penal interest.
11. Service Charges @ 2% will be imposed if the loan is repurchased by any other bank.
12. Without permission of the Bank these properties should not be sold or mortgage or leased out to any where or anybody.
13. Insurance coverage for this loan is mandatory & has to be paid in full at a time.

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14. In case of default in repayment of loan, SARFAESI Act, 2002 will be applicable as per rules. And all the costs should be borne by loanee member. Date :
15. In case of Default of installment payment 2% penal interest will be charged on the over due balance.
16. Inspection Charges if any, is to be borne by you.
17. Penal interest @ 2% will be imposed in case of non submission of documents
18. Annual Returns/Accounts shall be submitted every year.
19. NOC should be taken from Bank for the Rent of mortgaged property to any intending tenant.
20. The status of Mortgaged Flats ie in respect of booking /Rent/Agreement for Rent or, any further advance in any shape , etc must be informed immediately.
21. Details of property which is kept as mortgaged by us are given below:
- Flat Building constructed by "M/s Dulwani Real Estate Pvt Ltd." near G T Road, Durgapur with FSV of Rs. 3.43 Crore
 - Property at Gopalpur in the name of Pankaj Mukherjee wih FSV of Rs. 4513500/-
 - Property at Gopalpur in the name of Pankaj Mukherjee (Deed No: I/ I/4127/10) wih FSV of Rs. 535000/-
 - Property at Gopalpur in the name of Malaya Mukherjee (Deed No: I/ I/2505/10) wih FSV of Rs. 19100000/-
 - Property at Gopalpur in the name of Pankaj Mukherjee (Deed No: I/ I/4958/10) wih FSV of Rs. 9031000/-
 - Property at Gopalpur in the name of Malaya Mukherjee (Deed No: I/ I/2505/10) wih FSV of Rs. 6883000/-
 - Property at Gopalpur in the name of Pankaj Mukherjee (Deed No: I/ I/2507/10) wih FSV of Rs. 7497000/-
22. The following Securities are to be kept as Lien or Mortgage in addition to primary security:
- TD/30346/1 of Rs. 2000000/-
 - TD/30347/1 of Rs. 400000/-
 - TD/30294/1 of Rs. 1000000/-
 - TD/30295/1 of Rs. 1000000/-
 - TD/30296/1 of Rs. 1000000/-
 - TD/31500/1 of Rs. 1175009/-
 - RD/23536/1 of Rs. 50000/- pm on continuous basis **till the Loan is closed.**
 - On maturity, matured value of RD will be kept as security against this loan in the form of Time Deposit.
 - LIC polices (5 Nos) S/v of Rs. 495037/-
23. Premium of the all assigned policies (5 nos.) is to be deposited regularly and in time
24. Without permission of the Bank no inclusion or exclusion of directors is allowed.

Please sign the true copy of the letter after going through the contents of this sanction letter as a token of your acceptance of the stated terms & conditions.

Thanking you,

Manager

