

To,
 The Partners,
 Ruby Developers,
 Date: 14/08/2014
 33A Jawaharlal Nehru Road,
 Suite No.3, 4th Floor.
 Kolkata- 700071.

Dear Sir/ Madam,

Sub: Your application to IDBI Bank Limited, for the approval of your project named "**Avishi Trident**", 34B, B.T. Road, PS- Cossipore, Kolkata- 700002.

Refer to the aforesaid, we take pleasure in informing you that we have accepted your application and provisionally approved the aforesaid project subject to the terms mentioned herein under. The approval in effect enables the members who have booked in the project to apply for a Loan from IDBI Bank Ltd. The Bank would assess the repayment capacity of each applicant according to its norms for granting a loan and further the bank reserves the right to reject any application, which does not fit our norms. It is presumed that all the material facts concerning the project have been disclosed to us. Kindly note that the approval would stand cancelled if any material fact is not disclosed and the same is found to be at variance with the statutory laws required to be fulfilled or in any other way detrimental to the interests of the project and its members.

(a) The builder/ promoter /Developer/Owners will be responsible for complying with statutory rules/regulations/local laws/building construction standards. The Builder/ Promoter will construct building as per approved sanction plan without any deviation and adhering to all statutory norms like Structural safety, construction quality, construction standard, equipments, timely completion of project, work progress, environmental clearance, Archeology, Fire, Airport clearance and they will be responsible to adhere and implement and follow National Building Code etc. and Bank will be no way responsible for the same. If any deviation detected thereof, Builder/ Promoter will bear the same and the Bank will be no way liable for the same and may stop funding the said project/builder.

(b) The customers purchasing units from the said project/building/unit will be responsible to monitor the work progress/construction standard/construction quality / performance / time of completion / possession, construction of building as per approved sanction plan without any deviation and ensure that the builder/promoter/owner adheres to all statutory norms like Structural safety, construction quality, construction standard, equipments, timely completion of project, work progress, environmental clearance, Archeology, Fire, Airport clearance etc. etc by themselves, the Bank will be no way liable for the same.

(c) For purchaser, those availed loan, The builder has to raise demand letter to customers, who in turn has to submit the same along with their mandate to Bank. Bank will release the payment as per work progress /valuation considering Bank's guidelines in Vogue irrespective of the demand raised by builder. However, the Final disbursement (10%) will be on Registration and Possession.

(d) The indenting purchasers those who need to avail loan, has to pay their Own Contribution (margin) through Cheque /Bank. Any cash payment not considered as margin paid.

(e) The project will be constructed as per approved building plan without any deviation and the bank will release the payment as per the work progress in the project.

(f) Before Registration the Builder/Promoter /Purchaser will inform the Bank and get the draft sale deed vetted at Bank and Bank's Advocate to present in the day of Registration and collect the IGR (Ticket).

(g) The builder / promoter will permit the Bank /Bank's valuer to inspect the site as and when required.

(h) Builder / Promoter to permit bank to display banner / hoarding at construction site within policy guidelines of Builder.

(i) Project to be monitored on Quarterly Basis and the valuation to be done by the empanelled valuer to keep the record of progress of project

(j) Maximum exposure of the project to be capped at 60% and the exposure to be released on staggered manner as above.



(k) Disbursement (10%) to be released on execution and registration of conveyance deed favoring the customer.
 (l) Disbursement to start after fulfilling the condition of work in progress i.e., after a cash margin of 10% is paid.
 Retail Asset Centre: Mookerjee House, 3rd Floor, 17, Brabourne Road, Kolkata - 700 001, Tel: 91-033 6633-1109/ 1139/ 1115/ 1126/1123, Fax: (033) 6633 1100
 (m) Board Resolution from the Owner Company, authorizing to sign Agreement for sale, Deed of conveyance and mortgage of the property.
 टिफिन सेटर : मुखाजी हाउस, तीसरी मंजिल, 17 ब्रबोर्न रोड, कोलकाता-700 001, टेलीफोन : 91-033 6633 1109/ 1139/ 1115/ 1126/1123, फैक्स : (033) 6633 1100
 ऑफिस : आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ रोड, मुम्बई-400 005, वेबसाइट : www.idbi.com



We request your co-operation in providing any further information or document that may require regarding the project. In case of all future correspondence regarding this project and individual cases in the project, please feel free to contact us and in case of any queries, please feel free to contact the undersigned. Final letter will be issued post receipt of the documents mentioned in pts. m & n.

We thank you for your interest in our bank and look forward to a long and a mutually rewarding association.

Please acknowledge receipt.

