PARESH R. JANI
SOLICITOR & ADVOCATE
HURSH P. JANI
SOLICITOR & ADVOCATE

Jani & Co.
SOLICITORS & ADVOCATES
CORPORATE ATTORNEYS

HOUSE "M", MONDEAL RETAIL PARK, BETWEEN ISKCON TEMPLE AND RAJPATH CLUB, S. G. HIGHWAY, BODAKDEV, AHMEDABAD - 380059. PHONE : (O) 26860026, 26860027 (R) 27430880 E-mail : janiandco@gmail.com

REF. NO. **10536/2016**

[redacted]

To,

M/s Saanvy Infrastructure Development Co.,

a Partnership firm

TITLE CERTIFICATE CUM TITLE REPORT

Reg:- Non-Agricultural Land bearing Final Plot No. 121 admeasuring about 4957 sq. mtrs (given in lieu of Survey No. 64paiki) of Town Planning Scheme No. 1 (Khokhra-Mehemdavad-Ghodasar) situate, lying and being at **Moje Ghodasar,** Taluka Maninagar in the Registration District of Ahmedabad and Sub District of Ahmedabad – 5 (Narol) and belonging to M/s Saanvy Infrastructure Development Co., a Partnership firm.

JANI AND COMPANY
AHMEDABAD
SOLICITORS & ADVOCATES

As per instructions, we have investigated the titles of the above referred land and have caused to be taken searches (partly manual and partly computerized upto date of search i.e. 29-06-2016 of ***available*** revenue and registration record for last 30 years through our search clerk and from that and from the information given to us and believing the same to be true, correct and trustworthy and also believing the revenue records/documents/ copies/ papers etc lying in his/its file to be true and genuine, and also based upon the information given by owners that no transfer/agreement was made in respect of the said land during the period for which the record is not available which would make the title defective, we hereby give our title certificate cum title report on title as under:-

- **History of Land**

1. That prior to year 1956, the land bearing Survey No. 64 admeasuring about Acre 4-17 Gs i.e. 17907 sq. mtrs was belonging to Munshi Kutubuddin Sharfuddin and Munshi Samsuddin Sharfuddin.

2. That as per resolution no. 2252(49) dated 27-02-1950 of Revenue Department the names of the tenants who were cultivating the land in the year 1955-56 were ordered to be entered in the second rights column as an Ordinary tenant. Pursuant to that, the name of Kanabhai Sukhabhai was entered in second rights column as an Ordinary tenant of land bearing Survey No. 64. Mutation entry to the said effect was made in the revenue records vide entry no. 1550 dated 01-10-1956.

3. That oral family partition took place between the Munshi Kutubuddin Sharfuddin and Munshi Shamsuddin Sharfuddin and pursuant to that the land bearing Survey no. 64 admeasuring Acre 04-17 Gs i.e. 17907 sq. mtrs came to the share of Munshi Shamsuddin Sharfuddin. Mutation entry to the said effect was made in the revenue records vide entry no. 1555 dated 06-12-1956.

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4. That mutation entry no. 1862 dated 15-3-1962 is not related to land in question, hence not dealt with.

5. That as per order passed in Tribunal case no. 25 (Ghodasar) dated 31-12-1960, by Agricultural Land Tribunal and City Taluka Mamlatadar under provisions of Section 32 G of Bombay Tenancy and Agricultural Lands Act, 1948 (Tenancy Act") tenant Kanabhai Sukhabhai was directed to pay Rs. 2321.25/- in installments at 4.50% interest to land owner Kuttubuddin Sarfuddin towards purchase of land of Survey No. 64. Mutation entry to the said effect was made in the revenue record vide entry no. 1863 dated 15-03-1962.

[**Note:** In the aforesaid entry, the name of Munshi Kutubuddin Sharfuddin is shown as owner of the land bearing Survey no. 64, however as per oral family partition taken place as recorded in

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mutation entry no. 1555, the land bearing Survey no.64 came to the share of Munshi Shamsuddin Sharfuddin.]

6. That charge of Vatwa Vividh Co-operative Sewa Sahakari Mandali Ltd. was created on the land bearing Survey no. 64. Mutation entry to the said effect was made in the revenue records vide entry no. 1892 dated 03-07-1962.

7. That said Kanabhai Sukhabhai had paid purchase amount of Rs. 2321.25/- to land owner. Accordingly said tenant Kanabhai Sukhabhai was declared owner of said land and was issued Namuna No. 9 certificate dated 08-05-1968 by Agricultural Land Tribunal and Additional Mamtladar. Accordingly land of Survey No 64 admeasuring about Acre 04-17Gs was declared as New Tenure land under the provision of Section 43 of the Tenancy Act. Mutation entry to the said effect is made in the revenue record vide entry no. 2186 dated 17-01-1969.

8. That mutation entry no. 2187 is not related to land in question, hence not dealt with.

9. That charge of Vatwa Vividh Co-operative Sewa Sahakari Mandali Ltd. was created on the land bearing Survey no. 64. Mutation entry to the said effect was made in the revenue records vide entry no. 2367 dated 23-04-1972.

10. That charge of Vatwa Vividh Co-operative Sewa Sahakari Mandali Ltd. was released from the land bearing Survey no. 64 in lieu of no due certificate dated 17-06-1977 issued by the said Society. Mutation entry to the said effect was made in the revenue records vide entry no. 2686 dated 18-06-1977.

11. That the land admeasuring about 9611 sq. mtrs out of total land admeasuring about 17907 sq. mtrs was acquired for laying Narol-Naroda by-pass road and accordingly as per durasti patrak no. 3085 issued in that respect, land admeasuring about 8296 sq. mtrs

was remaining. Mutation entry to the said effect was made in the revenue records vide entry no. 4227 dated 25-02-1985.

12. That as per letter bearing no. CDC T.N.C dated 17-12-1988 issued by City Deputy Collector, permission for selling the land admeasuring about 1000 sq. mtrs to Hariant Champaklal Shelat for purpose of setting up Petrol Pump was granted on deposit of 70% i.e. Rs. 66500/- of the total amount calculated at the rate of Rs. 95 per sq. mtrs for 1000 sq. mtrs i.e. Rs. 95000/-. Mutation entry to the said effect was made in the revenue records vide entry no. 4644 dated 01-02-1989.

Pursuant to above order, a sale deed dated 29-12-1988 was executed by Kanabhai Sukhabhai Bharwad in favour of Hariant Champaklal Shelat, which is registered before Sub-Registrar Ahmedabad at serial no. 8532 dated 29-04-1989.

13. That as per javak no. 1673 dated 03-08-1992 of Deputy Executive Engineer, National Highway Authority of India, the land acquired for laying of Narol - Naroda road as mentioned in mutation entry no. 4227 dated 25-02-1985 was surrendered to the Government of India in the name of President of India. Mutation entry to the said effect was made in the revenue records vide entry no. 5148 dated ___-08-1992.

14. That Kanabhai Sukhabhai died on 24-06-1998, hence names of (1) Maluben wd/o Kanabhai Sukhabhai, (2) Budhabhai Kanabhai, (3) Devsibhai Kanabhai, (4) Lakshmiben Kanabhai, (5) Karsanbhai Kanabhai, (6) Lilaben Kanabhai, (7) Lalabhai Kanabhai, (8) Popatbhai Kanabhai and (9) Ranchhodbhai Kanabhai were enetered in the revenue records vide entry no. 5862 dated 13-05-1999.

15. That Laksmiben d/o Kanabhai Sukhabhai and w/o Merubhai Baubhai died intestate on 03-06-2009, hence names of (1) Kavitaben Merubhai, (2) Shilpaben Merubhai, (3) Sureshbhai Merubhai, (4) Kajalben Merubhai, (5) Mukesh Merubhai, (6) Raniben Merubhai,

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(7) Pankaj Merubhai and (8) Ravi Merubhai were entered in the revenue records vide entry no. 7479 dated 22-02-2011.

16. That vide order of the Revenue Department bearing No. PFR/102011/275/L/1 dated 17-03-2012, the Taluka City and Taluka Dascroi in Revenue District Ahmedabad were reconstituted and new Talukas viz. Taluka Ahmedabad (East) and Taluka Ahmedabad (West) were formed and accordingly Moje Ghodasar which formed part of Taluka Dascroi is now included in Taluka Ahmedabad City (East). Mutation entry to the said effect was made in the revenue record vide entry no. 7750 dated 03-05-2012.

17. That (1) Kavitaben Merubhai, (2) Shilpaben Merubhai, (3) Sureshbhai Merubhai, (4) Kajalben Merubhai, (5) Mukesh Merubhai, (6) Raniben Merubhai, (7) Pankaj Merubhai and (8) Ravi Merubhai released their rights in respect of land bearing Survey No. 64paiki in favor of Maluben Kanabhai and others. Mutation entry to the said effect was made in the revenue records vide entry no. 7795 dated 20-07-2012.

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18. That Lilaben Kanabhai released all her right in respect of the land bearing Survey No. 64paiki. Mutation entry to the said effect was made in the revenue records vide entry no. 7796 dated 20-07-2012.

19. Thereafter on Implementation of the Town Planning Scheme No. 1 (Khokhra-Mehemdabad-Ghodasar), land bearing Survey no. 64paiki admeasuring 6734 sq. mtrs is given Final Plot no. 121 and its area is fixed at 4957 sq.mtrs.

20. That as per order bearing no. ACB/TNC-2/ Premium/ S.R.49/2012 dated 08-10-2014 passed by the District Collector (Ganot Shakha), Ahmedabad, the land of Final Plot No. 121 admeasuring about 4957 sq.mtrs of Town Planning Scheme No. 1 (Khokhra-Mehemdabad-Ghodasar) was released from the restrictions of Restricted Tenure Land applicable under Section 43 of the Tenancy Act and was

converted to Old Tenure land for Non-Agricultural Use for residential purpose, as an amount of premium of ₹ 3,09,81,250/- calculated @ 40% of Jantri Valuation was deposited on 30-08-2014 with Government. Mutation entry to the said effect was made in the revenue records of the said land by entry no. 8225 dated 13-10-2014.

21. That vide circular of the Revenue Department, the Taluka Ahmedabad City (East) and Taluka Ahmedabad City (West) in Revenue District Ahmedabad were reorganized and new Talukas were formed and accordingly land of Moje Ghodasar which formed part of Taluka Ahmedabad City (East) is now made part of Taluka Maninagar.

22. That N.A. Use permission for commercial purpose for land bearing Final Plot No. 121 (Survey No. 64paiki) admeasuring about 4957 sq.mtrs of Town Planning Scheme No. 1 (Khokhra-Mehemdabad-Ghodasar) is granted by District Collector, Ahmedabad vide its order bearing No. CB/ ADM/ Tatkal.N.A./Tatkal/Sec.65/S.R-278/2014 dated 16-02-2015. Mutation entry to the said effect is made in the revenue record vide entry no. 8270 dated 02-03-2015

23. That said (1) Maluben wd/o Kanabhai Sukhabhai, (2) Budhabhai Kanabhai, (3) Devshibhai Kanabhai, (4) Karsanbhai Kanabhai, (5) Lalabhai Kanabhai, (6) Popatbhai Kanabhai and (7) Ranchhodbhai Kanabhai sold and conveyed said N.A. Land bearing Final Plot No 121 admeasuring about 4957 sq. mtrs (given in lieu of Survey No. 64 paiki) of Town Planning Scheme No 1 (Khokhra-Mehemdabad-Ghodasar) to M/s Saanvy Infrastructure Developmen Co., a Partnership firm vide Sale deed dated 23-03-2015, registered before the Sub Registrar of Ahmedabad-5 (Narol) at Serial no. 1910 dated 23-03-2015. Mutation entry to the said effect is made in the revenue record vide entry no. 8292 dated 10-04-2015.

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24. That as per order bearing no. DSO/D.R.K/Hissa Durasti/K.J.P.S.R No. 02/15-16 dated 01-08-2015, Durasti Patrak No. 57 was issued in respect of land bearing Survey no. 64paiki admeasuring 14907 sq. mtrs, and following durasti was made in the revenue records:-

Sr. No.	Survey No.	Area (In sq. mtrs)	Name of Occupier
1.	64/1	3339	Maluben wd/o Kanabhai Sukhabhai & Ors.
2.	64/2	9611	National Highway No. 8, Govt. of India
3.	64/3	4957	Saanvy infrastructure Development Co.
	Total	**17907 sq. mtrs.**	

Mutation Entry to the said effect was made in the revenue records vide Entry No. 8356 dated 03-08-2015. However the said Entry was cancelled because it was not consistent with revenue records.

- **Public Notice**

That in response to our "Public Notice" published in daily news paper "Gujarat Samachar" dated 23-06-2016, inviting objections for issuance of Title Certificate for the abovestated Land; we have not received any objection from anyone till today.

In view of what is stated above, we hereby opine that the titles of above referred **Non-Agricultural Land** bearing Final Plot No. 121 admeasuring about 4957 sq. mtrs (given in lieu of Survey No. 64paiki) of Town Planning Scheme No. 1 (Khokhra-Mehemdavad-Ghodasar) situate, lying and being at **Moje Ghodasar**, Taluka Maninagar in the Registration District of Ahmedabad and Sub District of Ahmedabad – 5 (Narol) and belonging to M/s Saanvy Infrastructure Development Co., a Partnership firm shall be clear and marketable and free from reasonable doubts without encumbrances subject to:-

JANI AND COMPANY AHMEDABAD SOLICITORS & ADVOCATES

[1] Usual declaration being made at the time of transfer.

[2] Fulfillment of conditions laid down in N.A use permission.

[3] Provisions of The Town Planning and Urban Development Act and use as per Zone of AMC and plans of construction being sanctioned by AMC and provisions of Town Planning Scheme No. 1 (Khokhra-Mehemdabad-Ghodasar).

DATED THIS 17TH DAY OF OCTOBER, 2016

Hiresh P. Jani

ATTORNEY-AT-LAW

Note of Caution and disclaimer:-

[1] This is to inform that Search of registration record of immediate past about 2-3 months is not possible. Please note that the registration record of the year 1980 to 2006 of Sub Registrar's office is destroyed/torn out. Hence it could not be inspected and its search is not available. That the computerized record is not well prepared/maintained by State government agency and hence may be erroneous, resulting into our error.

[2] Please ascertain that the Govt. authorities have not put any restrictions in making construction on said Land because of any historical monument/religious place/ water body, etc. situated nearby, or road laying and widening, or proposed public transportation system in surrounding areas. Also verify that there is no acquisition/reservation in said Land and there are no pending litigations or injunction/status quo granted therein in respect of said Land.

[3] We are informed that at present no litigation/suits are filed/pending before any Judicial/Quasi Judicial authorities.

HOUSE "M", MONDEAL RETAIL PARK, BETWEEN ISKCON TEMPLE AND RAJPATH CLUB, S. G. HIGHWAY, BODAKDEV, AHMEDABAD - 380059. PHONE : (O) 26860026, 26860027 (R) 27430880 E-mail : janiandco@gmail.com

REF. NO. **10536/2016**

To,

SAANVY INFRASTRUCTURE DEVELOPMENT CO.

Ahmedabad.

NON-ENCUMBRANCE CERTIFICATE

THIS IS TO CERTIFY THAT M/s. SAANVY INFRASTRUCTURE DEVELOPMENT CO., a Partnership firm having its office situated at 45, Khokhra-Mahemdavad-Ghodasar, T.P.Scheme No 1, Survey No 64 paiki, Final Plot No 121, Jashodanagar Cross Roads, Ahmedabad-382445 (hereinafter called the "Promoter") is owner and possessor of the **Non-Agricultural Land** bearing Final Plot No. 121 admeasuring about 4957 sq. mtrs (given in lieu of Survey No. 64paiki) of Town Planning Scheme No. 1 (Khokhra-Mehemdavad-Ghodasar) situate, lying and being at **Moje Ghodasar**, Taluka Maninagar in the Registration District of Ahmedabad and Sub District of Ahmedabad – 5 (Narol) more particularly described in the schedule hereunder written hereinafter called the **"PROJECT LAND"**

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Further said Promoter has started constructing Commercial project namely **"Saffron Business Park"** on the said Project land.

As per instructions, we have examined the titles of the abovereferred land and have caused to be taken searches up to date of 27-12-2017 of *available* revenue and registration record for last 30 years through our search clerk and believing the same to be true, correct and trustworthy; we had issued a Title Certificate Cum Report dated 17-10-2016.

In furtherance of said Title Certificate Cum Report dated 17-10-2016 and subject to what is stated therein, and from the Declaration cum Indemnity Bond dated 29-12-2017 notarized before Notary Ms S.R. Shelat at Serial No 1/202/2017 dated 29-12-2017 filed before us, and subject to what is stated herein, we hereby issue this Non-Encumbrance Certificate and opine that the said Project Land is free from any encumbrance/ litigations except :-

Civil Suit No 1140/2017

- That one Sandip Indravadanbhai Patel through his administrator Rajeshkumar Kantilal Patel filed Civil Suit No 1140/2017 before the City Civil Court of Ahmedabad against (1) Sannvy Infrastructure Development Co. (2) Rameshbhai Somabhai Patel and (3) heirs of deceased Kanabhai Sukhabhai Bharvad i.e. (a) Maluben wd/o Kanabhai Sukhabhai Bharvad (b) Budhabhai Kanabhai Mundhva (Bharvad) (c) Devsibhai Kanabhai Mundhva (Bharvad) (d) Karasanbhai Kanabhai Mundhva (Bharvad) (e) Lalabhai Kanabhai Mundhva (Bharvad) (f) Popatbhai Kanabhai Mundhva (Bharvad) and (g) Ranchhodbhai Kanabhai Mundhva (Bharvad) with respect to land of Private Plot No 1-C having land admeasuring about 174 sq.mtrs of Final Plot No 121 paiki of Town Planning Scheme No 1 (Survey No 64 paiki). In the said suit the Plaintiff is claiming to be occupants of said suit land and have prayed for permanent injunction against the transfer of said suit land. No injunction is granted by the Court in the said suit and the construction of commercial project has been commenced and is almost at completion stage. However said suit is pending at present.

JANI A
SOLICITORS
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Civil Suit No 1139/2017

- That one Mrunaliniben Patel filed Civil Suit No 1139/2017 before the City Civil Court of Ahmedabad against (1) Sannvy Infrastructure Development Co. and others with respect to land of Final Plot No 121 paiki of Town Planning Scheme No 1 (Survey No 64 paiki). In the said suit the Plaintiff is claiming to be occupant of said suit land and have prayed for permanent injunction against the transfer of said suit land. No injunction is granted by the Court in the said suit and the construction of commercial project has been commenced and is almost at completion stage. However said suit is pending at present.

Civil Suit No 1141/2017

- That one Rajeshkumar Patel filed Civil Suit No 1141/2017 before the City Civil Court of Ahmedabad against (1) Sannvy

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Infrastructure Development Co. and others with respect to land of Final Plot No 121 paiki of Town Planning Scheme No 1 (Survey No 64 paiki). In the said suit the Plaintiff is claiming to be occupant of said suit land and have prayed for permanent injunction against the transfer of said suit land. No injunction is granted by the Court in the said suit and the construction of commercial project has been commenced and is almost at completion stage. However said suit is pending at present.

Charge of State Bank of India

As per registered Mortgage Deed executed on 08-09-2017 registered vide serial No.5702 on 08-09-2017 in the office of Sub-Registrar Ahmedabad- 5 (Narol), said Promoter has mortgaged the said Project Land on which Project "Saffron Business Park" is being constructed in favour of State Bank of India, Specialized Commercial Branch, Shahibaug, Ahmedabad.

SCHEDULE

(Description of the Project Land)

ALL THAT piece or parcel of Freehold **Non-Agricultural Land** bearing Final Plot No. 121 admeasuring about 4957 sq. mtrs (given in lieu of Survey No. 64paiki) of Town Planning Scheme No. 1 (Khokhra-Mehemdavad-Ghodasar) situate, lying and being at **Moje Ghodasar**, Taluka Maninagar in the Registration District of Ahmedabad and Sub District of Ahmedabad – 5 (Narol).

PLACE : AHMEDABAD

DATE : 02nd January, 2018

For Jani & Co,

Hursh P. Jani

HURSH P. JANI

Solicitor & Advocate

ભારતીય સ્ટેટ બેંક
भारतीय स्टेट बैंक
State Bank of India

Tel : 079-25627917,
Fax : 079-25627915,
E-mail : sbi.17901@sbi.co.in

વિશિષ્ટિકૃત વાણિજ્યિક શાખા
સી/૧-૫, એડવાંસ બિઝનેસ પાર્ક, સ્વામિનારાયણ મંદિર સામે,
શાહિબાગ, અમદાવાદ, ગુજરાત - ૩૮૦૦૦૪.

विशिष्टिकृत वाणिज्यिक शाखा
सी/१-५, एडवांस बिजनेस पार्क, स्वामीनारायण मंदिर के सामने,
शाहीबाग, अहमदाबाद, गुजरात - ३८० ००४.

SPECIALISED COMMERCIAL BRANCH
C/1-5, Advance Business Park,
Opp. Swaminarayan Temple,
Shahibaug, Ahmedabad, Gujarat. PIN-380004.

SANCTION LETTER

The Partners,
M/s. Saanvy Infrastructure Development Company
Plot n. 1109, Phase-III,
Nr. Kalupur Commercial Co-Op Bank Ltd.,
GIDC, Vatva,
Ahmedabad- 382 445

Ref. No.: SCB/RMME-11/17-18/47

Date: 30.08.2017

Dear Sir,

ADVANCES TO BUILDER
FOR CONSTRUCTION OF COMMERCIAL PROJECT

With reference to your application dated 06.06.2017 requesting us for sanction of ~~Credit Limits~~/Term Loan 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 detailed in Annexures A & B:

Rs. in Crores

Sl.	Limit/Facility	Sanctioned Limit
a.	Term Loan	6.50
Total FB		**6.50**
b.	LC	0.00
c.	BG	0.00
Total NFB		**0.00**
Total Exposure(FB + NFB)		**6.50**

OTHER TERMS AND CONDITIONS

a. Any cost overrun in the proposed project would be borne by the firm.
b. Firm will provide Non-encumbrance Certificate for the property offered as collateral security, every 12 months and valuation once in every 3 years.

c. The Firm shall furnish an undertaking that the funds so availed will be used only for the purposes for which it is granted and it will not be used in any speculative purpose.
d. The promoters should not indulge in any type of speculative activity.
e. Firm will submit an application before 3 month, along with Audited Balance sheet, TIR, Tax audit report, for reviewing the account.
f. Bank's board mentioning "Project is financed by State Bank of India" should be displayed at project site.
g. The entire information brochure, pamphlet and internet site should display bank's name as financer to project.
h. The sale deed of flats/Offices should not less than the construction cost as explained in the project.
i. Banks prior approval to be obtained before execution of sale deed / issuing NOC for creation of charge on the units in the project in favour of the buyers / buyers financiers on payment of proportionate amount for registration of commercial (including parking) space along with the land / undivided share of land pertaining to the commercial space.
j. The builder to invariably inform each buyer about the bank loan availed for the said project. Further, the bank's charge to be incorporated in each of agreement of sale entered into with prospective buyer.
k. Cash flow of Project for which credit facility has been sanctioned should be routed through an ESCROW account opened with the branch and Bank will have first charge on the same.
l. Our Bank should be the preferred Financier for purchase of individual units in the project.
m. All the required approvals & permissions for construction of proposed project to be obtained before disbursement.
n. The credit facilities are sanctioned exclusively for construction & commercial project namely "Saffron Business Park".
o. **Capital of Rs 4.10 Cr to be brought into the business upfront out of total capital of Rs. 4.51 Crores as envisaged and remaining capital of Rs. 0.41 Crores to be brought in by the end of FY 2017-18 and the same to be maintained in the business during the currency of Bank finance.**
p. **Unsecured Loan of Rs 3.50 Cr to be brought in before full disbursement made to the unit. USL not to be repaid during currency of Bank loan. Unsecured Loans of Rs. 0.50 Cr. to be brought in upfront. An undertaking to be obtained from the borrower to that effect. Reduction in USL will attract penalty @0.50%.**
q. **Certificate from Chartered Accountant to be submitted to the Bank, stating that promoters have brought in 30% margin upfront and it has been spent on the project.**
r. **Agreement to sale executed with customer should include clause stating cheque should be issued favouring SBI A/c Saanvy Infrastructure Development Company Project SAFFRON BUSINESS PARK & sale proceeds should be deposited with account maintained with branch.**
s. **In case of any shortfall in receipt of Advance payment by way of booking, promoters will bring in additional long term funds to that extent.**

t. **RERA registration to be done at the earliest and all the terms of RERA to be complied with meticulously.**

u. **Undertaking to be submitted stating that GST guidelines have been complied with.**

v. Rate of Interest payable on unsecured loans should not be more than rate of interest charged towards Bank's credit facility.

w. In respect of current accounts:

(a) Opening new current or other accounts, with banks outside the lending arrangement without obtaining Banks NOC, would amount to an event of default and will be dealt with accordingly.

(b) Any act of the borrower in opening or continuing an account with a bank outside SBI without the permission of the Bank will be treated as an act of willful default. Merely bringing it to our attention and thereby assuming tacit permission will not Be acceptable.

x. (c) Non-compliance of the instructions would attract levy of penal interest @1 % p.a. on Fund Based limits, withdrawal of all concessions, if extended and a freeze on grant of any additional facilities.

y. The builder has to mention about the details of the loan availed on their website as well as should also incorporate the same in all promotional pamphlets / advertisements so as to put the prospective buyers, dealing with the builder, on guard.

z. The builder/ developer/ company would append the information relating to mortgage while publishing advertisement of proposed scheme in newspapers/ magazines etc.

aa. Lenders independent engineer (LIE) will be appointed to oversee the overall implementation of the project and will submit certificate on Quarterly basis towards physical progress of the project and for confirmation of reasonableness of the cost of construction and limit will be disbursed based on the progress report of the LIE.

bb. Firm not to maintain any account with any other bank other than its lenders. An undertaking to be given by the borrower.

We are forwarding this letter in duplicate along with Annexures A & B 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 thereof for your record. Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.

Yours faithfully,

AHYatajiwala

S.B.I. 17901 RELATIONSHIP MANAGER (ME)

CHIEF MANAGER
& RELATIONSHIP MANAGER (ME)

Encl. Terms and Conditions – Annexures A & B, Cash Flow & CMA