

October 30, 2021

S. No. : DEL/HL/Oct-125
File No. -3313585

VIJAYLAXMI INFRA PROJECTS PRIVATE LIMITED
Mr. KULDIP SINGH RATHEE
4TH FLOOR COMMERCIAL PREMISES NO. 424 EROS
CORPORATE PARK BLOCK K SECTOR 2 IMT MANESAR GURGAON HARYANA 122052

Sub : Your application for Loan from Standard Chartered Bank

Dear VIJAYLAXMI INFRA PROJECTS PRIVATE LIMITED
Mr. KULDIP SINGH RATHEE

We are pleased to inform you that we have in principal approved Loan as per Terms and Conditions mentioned below and overleaf

Sanctioned amount	Rs. 35000000/- (Rupees Thirty Five Crore Only)
Purpose of loan	Purchase of Residential Property
Type of loan	Home Loan- Normal
Loan Tenor	96 Months
Interest type	Floating / Variable
Repo Rate	4.00%
Spread	2.80%
Interest rate applicable to you	6.8% p.a.
Sanction letter validity	45 days from date of issuance, to be extended at the sole discretion of Standard Chartered Bank
Monthly Installment	Rs.4737041
Total Processing Fee	Rs. 20000/- (The cheque should be favouring * Standard Chartered Bank a/c HL Processing fees)
Processing fee paid	Rs. NIL
Balance fee payable at the time of disbursement	Rs. 20000/- (The cheque should be favouring * Standard Chartered Bank a/c HL Processing fees)
MRTA Financing	Applicable
Amount of Insurance premium financed	Rs.
HHP Financing	Applicable
Amount of Insurance premium financed	Rs.
Maximum Loan	Maximum: 90% of agreement value or 75% market value as determined by the Bank or sanction amount whichever is lower
Property details	Apartment No. CM222A, the Camellias DLF Golf Links, DLF 5, Gurugram, Haryana - 122003
First Installment Date	Loans disbursed between 1st-15th of the month : 1st of next month Loans disbursed between 16th-25th of the month : 10th of next month Loans disbursed between 26th-31st of the month : 1st of next to next month

Special Conditions (as applicable)

Original title documents submitted to bank should not be laminated
Disbursement of the proposed loan subject to all internal checks being positive.
Disbursement of the proposed loan is subject to legal & technical clearance of the property being offered as collateral (As per the norms of the Bank).
ROC charge to be created
HL transaction norms to be met
We will be holding 5% till sale deed execution
OCR payment proof to be documented
NIL Foreclosure charges after one year
This Sanction letter is Valid till 12th Dec 2021

Please sign this letter as a token of your acceptance of the terms and conditions mentioned above and overleaf and give us a signed copy of this letter.
Please feel free to call us at our Phonabanking help-line 33404444/ 56014444 for any clarification or assistance.

For Standard Chartered Bank

Authorized Signatory

Date :

Please refer Page 2 for Terms and Conditions

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Accepted (all applicants and co-applicants to sign below)

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For Vijaylaxmi Infra Projects Pvt. Ltd.

KSK


Authorized Signatory



Standard Chartered Bank
Home Loan
Customer Care Unit
P.O. Box 8888
Chennai, India

Incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18
The Principal Office of the Company is situated in the U.K.

1. If Standard Chartered Bank ("the Bank") agrees to give you a loan facility, you must sign a loan agreement. The Bank will not disburse the loan facility without a signed loan agreement. The offer made in this in-principle sanction letter is valid only for the purchase or construction of a residential property and not for any commercial purpose. This loan facility is available solely for the purpose stated in the application form and the loan agreement. If in the opinion of the Bank, this condition is being or has been violated, the Bank reserves the right to demand repayment and to withdraw the loan facility. Usage of the loan facility for trading on the stock market, gambling, chit fund or any other activity notified by any laws, regulatory authorities or by the Bank as a restricted activity is strictly prohibited.
2. The Bank is considering your request for the loan facility on the understanding that the property is located in India and within the Bank's approved city limits. Even if the property is within the specified limits, the Bank may refuse to disburse the loan if the property does not meet the Bank's credit policies and guidelines.
3. To secure the Bank's interests in the property to be financed, the property will need to be approved by the Bank's lawyers and valuers. The Bank will not disburse the loan facility without such approval.
4. With respect to Home Loan for under construction property, you can either opt for a pre-EMI interest or full Equated Monthly Installment (EMI) mode of payment.
5. In the event you opt for pre-EMI interest mode of payment:
 - you are required to pay only interest on the disbursed amount of the loan facility during the construction period, which can only be for a maximum period of 36 months from the first disbursement. This is payable every month from the date of first disbursement to the date of commencement of the EMI. If the construction extends beyond 36 months from the date of the first disbursement, full EMI will commence at the end of 36th month. No part repayments are allowed till such time the loan is fully disbursed. You also have the option to pay EMI on the full loan amount even if the loan is partially disbursed. Please exercise your option at the time of disbursement.
 - you must ensure that the Bank is paid pre-EMI interest either through ECS or Standing Instruction (SI). On the completion of the pre-EMI interest mode of payment, you are required to let the Bank know of your decision to either opt for Standing Instructions (SI) from account held with the Bank / electronic clearing system (ECS) from account held with other Bank, for setting up the EMI.
6. Prior to availing any disbursement from the Bank, you must invest your own contribution either in full or in proportion to the Bank's loan facility as defined by the Bank.
7. On the installment due date, we will automatically debit your designated current/savings account for the installment amount, or we will present your ECS.
8. At the discretion of the Bank, you have the option of changing your interest type from semi-fixed to floating or vice-versa provided you pay 1% of the principal outstanding at the time of exercising the option.
9. If you do not pay or are late in paying any EMI or pre-EMI interest, the Bank will report the non payment to the Credit Information Bureau India Ltd or any other credit information company. This will have an adverse effect on your credit rating and may affect your ability to obtain credit from other banks and financial institutions.
10. If an "Event of default" (as defined under the loan agreement) happens, you will be asked to pay penal interest @ 24% per annum or such other rate of interest as decided by the Bank.
11. You will also be liable to pay Rs. 495 plus applicable taxes (or at rates communicated by the Bank from time-to-time) for each instance of dishonour of your standing or ECS instruction.
12. Semi Fixed Interest rate – If the loan agreement states that semi fixed interest rate applies to your Facility, the Interest Rate will remain fixed for the period mentioned in this Sanction Letter from the date of the first disbursement of the Facility Amount, as per the terms contained in the loan agreement and schedule thereto. On completion of the period mentioned, the Interest Rate will become floating for the rest of the tenure of the loan. Interest Rate applicable to you post completion of fixed tenure would be effective on or before the 2nd working day of the calendar month, succeeding the month in which the fixed period is over. On expiry of the fixed period, your Facility will be linked to the External Benchmark Rate applicable as published on the bank website on the date of expiry of the fixed period plus the Spread communicated to you in this sanction letter/facility letter. Subsequent to that, the Interest Rate will be reset in the manner provided in clause below.
13. Your floating interest rate is linked to the External Benchmark Rate. The External benchmark is the benchmark rate for lending products in the Bank. The External Benchmark Rate will be published monthly on the Bank's website at www.sc.com/in.
14. The Interest Rate applicable on the date of first disbursement of the Facility shall be applicable to your Facility. The Interest Rate will be reset every 3 months to be calculated from the month of first disbursement of the Facility. The reset date is linked to the date of publication of the External Benchmark Rate by the Bank on its website. You understand that the Interest Rate applicable on the date of first disbursement of the Facility will be applicable till the next reset date, irrespective of the changes in the External Benchmark Rate during the interim.
15. Since the External Benchmark Rate will be reset 3-monthly any revision in this rate has an impact on your interest rate. For the purpose of illustration only:

	Client A	Client B	Client C
Date of first disbursement	5th Oct. 2019	28th Oct. 2019	3rd Nov. 2019
Reset date (2nd working day of every month)	2nd Jan. 2020	2nd Jan. 2020	2nd Feb. 2020

For Vinayami Infra Projects Pvt. Ltd.

Khalwa

Authorized Signatory

16. The Interest Rate applicable is a summation of the External Benchmark Rate and other customer specific charges, viz 'Spread' at the net disbursed amount. The Spread between your variable rate of interest and External Benchmark Rate will be determined by factors such as credit parameters (expected losses, quality of collaterals, credit risk rating, risk profile of the industry/sector, tenure premium, account behaviour-financial, bureau / conduct, etc.) and Business Strategy parameters (risk weight assets, market competition, operating costs, embedded options in the loan products, priority sector lending assets qualification and account plan, market liquidity, etc.). The Spread can be revised downwards. However the credit risk premium may change when Borrower's credit assessment undergoes a change which may result in upward revision of the spread. Apart from this, other components of Spread (Business strategy including operating cost) can be increased once in three years only.
17. This sanction letter is valid for 45 days from the date of issuance of the same. A new sanction letter will be issued by the Bank at its sole discretion after the expiry of the validity of this sanction letter.
18. If the External Benchmark Rate of the Bank (mentioned in the front of sanction letter) moves upwards/downwards within validity period of the sanction letter and prior to first disbursement of the Facility, the interest rate will get revised accordingly. For such loans, fresh sanction letter will not be issued for processing the Facility within the validity period of the sanction letter. The Bank may at its sole discretion, review the terms and conditions on which the loan facility is sanctioned.
19. The change in the External Benchmark Rate will cause a change in the Interest Rate applicable to the facilities availed by you. This information shall be available on www.sc.com/in.
20. Any Interest Rate re-pricing can have an impact on the approved tenor of the Facility or EMI or both. The Bank will vary the tenor of the Facility, if the Facility is re-priced. The Bank also reserves the right to vary the EMI if the tenor conditions are not met, you can call Phone banking helpline for requesting a change in amount of EMI.
21. This sanction letter is subject to the following special conditions applicable to the Non-Resident Indian applicants:
 - a. You should be an Indian Passport holder / person of Indian Origin
 - b. Your EMI, pre-EMI installments, part repayments or pre-closure charges has to be made by remittances from abroad through normal banking channels or out of the funds in your NRE / FCNR / NRO account in India.
 - c. As any other conditions as stipulated by Foreign Exchange Management Act, 1999 (FEMA) from time to time or any other laws or regulations in lieu of FEMA.
22. If you have not paid any fees due, the Bank will deduct such fees payable from your loan facility being disbursed.
23. Disbursal of the proposed loan will be subject to all internal checks being positive.
24. Loans towards under-construction properties will be subject to project approval by the bank prior to disbursal.
25. The Loan will be disbursed in lump sum or in suitable installments to be decided by the Bank, considering the need and progress of construction, or the improvement, or the extension work as the case may be, as determined by the Bank and not necessarily as per your agreement with the builder / contractor.
26. The Bank may at its sole discretion revoke this sanction letter and make it null and void if there is any change in the loan application or the information provided by you.
27. If you have applied for the Bank's credit card, the terms and condition relating to your credit card will be governed by the MID and the product specific terms and condition.
28. Further, if you have applied for a personal loan from the Bank, the terms and condition relating to your personal loan will be applicable and governed by the personal loan terms and condition.
29. Please note that applicable Goods and Services Tax will be charged on all service charges and fees excluding interest on loans. GST will be levied at the applicable rates in force on all taxable supplies with effect from a date to be notified by the Government. Once GST is implemented, it will be levied at the applicable rates in force on foreign currency conversion. For the purpose of determination of value in relation to supply of foreign currency, including money changing, the following table should be used:

Transaction Amount	Value of Service on which GST to be paid
Less than or equal to INR 1,00,000	1% of the transaction amount, subject to minimum of INR 250/-
Greater than INR 1,00,000 and less than or equal to INR 10,00,000	INR 1000 + 0.5% of the transaction amount
Greater than 10,00,000	INR 5,500 + 0.1% of the transaction amount, subject to maximum of INR 60,000/-

The GST at applicable rates would be levied on the value calculated as per above table.

The following paragraph will apply to you only if you are offered HomeSaver:

30. For HomeSaver cases only:
 - a. In the event of cancellation of the loan facility, the cheque book or debit card linked to the HomeSaver account will be cancelled automatically. You must destroy the same.
 - b. Linkage setup for Home saver on system may take a minimum of 7 working days from the date of loan disbursal. All benefits on account of Home saver will accrue only post linkage of Home saver facility to the loan account.
31. This sanction letter is subject to the below mentioned special condition applicable to the Non-Resident Indian applicants:
 - a. Outward remittances from HomeSaver account will not be permitted.
32. LAP / Top-up (including Home Loan Top-up) HomeSave - Annual fee of 1% of the loan outstanding (Loan account Closing balance as per Home Saver Statement) to be charged every year in the month in which the loan was disbursed*. The charge will be annual in nature and will be charged for the next 12 months.
33. Home saver Interest benefit calculation: The percent of deposit balance which will be considered for interest offset will be as per below grid (effective 1st July 2019).

Deposit Bands	*Deposit balance eligible for interest benefit
Deposit balance is < 50% of total loan outstanding	100%
Deposit balance is 50-75% of total loan outstanding	85%
Deposit balance is >75% of the total loan outstanding	75%