30th October 2023
REF-CGCL/CF-GUJ/2023-24/14
M/s. Bequest Infra Projects LLP
Block No. 425, 434, 436, F. P. No. 36+45+47
T. P. S. No. 53/A of Mouje : Shilaj,
Taluka : Ghatlodiya, and District : Ahmedabad.

Kind Attn: Mr. Mitesh D Chhag, Mr. Bhaveshbhai Balkrishna Pandhi, Mr. Mayurdhavajsinh K Jadeja, Mr. Kalpeshkumar Dhirubhai Thakkar, Mr. Bhavesh Natavrlal Shah and Mr. Gayatriben Ramchand Sujanani.

Dear Sirs,

Loan Offer Letter

With reference to your application dated October 15, 2023, we are pleased to inform you that our competent authorities have sanctioned a term loan of Rs. 50,00,00,000/- (Rupees Fifty Crore Only) in your favour on the term & conditions as set out in the Annexure to this letter.

If the terms of this loan offer letter are acceptable to you, kindly sign & return one copy of this letter and retain one copy for your records. Please note that terms and conditions stated herein are indicative and would be overridden by duly signed and stamped Loan Agreement to be entered between us.

Please also arrange to complete the security documentation formalities and other pre-disbursement compliances as mentioned in this letter to enable us to make the limits operative at the earliest.
Thanking you and assuring you of our best services at all times.

Yours sincerely,
For Capri Global Capital Limited

Authorized Signatory

We agree to the terms of this letter.

M/s. Bequest Infra Projects LLP through its Designated Partner(s)					
Mr. Mitesh D Chhag			Mr. Bhaveshbhai Balkrishna Pandhi		
Borrower(s)					
Mr. Mitesh D Chhag	Mr. Bhaveshbhai Balkrishna Pandhi	Mayurdhavajsinh K Jadeja	Mr. Kalpeshkumar Dhirubhai Thakkar	Mr. Bhavesh Natavrlal Shah	Mrs. Gayatriben Ramchand Sujanani
Co-Borrower(s)					

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CAPRI LOANS

Appendix – Terms & Conditions

<table>
<tr><td>Particulars</td><td>Terms & Conditions</td></tr>
<tr><td>Borrower</td><td>M/s. Bequest InfraProjects LLP a Limited Liability Partnership
Registration No. – ABA-6925
GST Number: 24AAZFB1860G1ZA
TAN: AHMB11772F</td></tr>
<tr><td>Co-Borrower's & Guarantor's</td><td>
<table>
<tr><th>Name of Partners</th><th>Profit Sharing Ratio %</th><th>PAN No.</th><th>Date of Birth</th></tr>
<tr><td>Mitesh D Chhag</td><td>50</td><td>AHQPC9822R</td><td>16-03-1984</td></tr>
<tr><td>Bhaveshbhai Balkrishna Pandhi</td><td>20</td><td>ACTPP5517C</td><td>15-09-1975</td></tr>
<tr><td>Jadeja Mayurdhvajsinh K</td><td>10</td><td>AGVPJ1013B</td><td>29-05-1987</td></tr>
<tr><td>Thakkar Kalpesh Dhirubhai</td><td>8</td><td>AEIPT0973K</td><td>23-01-1978</td></tr>
<tr><td>Shah Bhavesh Natvarlal</td><td>7</td><td>AFSPS6222F</td><td>07-10-1978</td></tr>
<tr><td>Gaytriben Ramchand Sujanani</td><td>5</td><td>AEAPS0755G</td><td>18-08-1959</td></tr>
</table>
<table>
<tr><th>Name of Guarantors:</th><th>PAN No.</th><th>Date of Birth</th></tr>
<tr><td>Tejas Kirtibhai Chhag</td><td>AOCPC0770M</td><td>25-09-1987</td></tr>
</table>
</td></tr>
<tr><td>Lender</td><td>Capri Global Capital Limited (CGCL)</td></tr>
<tr><td>Project Land</td><td>Immovable Property of Non Agriculture land Adm. 3933 Sq. Mtrs. of F. P. No. 36+45+47 (As Per Sale deed No. 3505/2023) in Scheme Known as "Shyashwa Sarovar" Situated at : Block No. 425, 434, 436, F. P. No. 36+45+47 of T. P. S. No. 53/A of Mouje : Shilaj, Taluka : Ghatlodiya, and District : Ahmedabad.

Boundaries of the property - (As per Sale deed No. 3505/2023) F. P. No. 36+45+47.
East : 18 Mtrs. T. P. Road. West : Ghuma Gota Cannel.
North : 9 Mtrs. T. P. Road. South : F. P. No. 41 and 42</td></tr>
<tr><td>Project</td><td>Residential project titled "Shyashwa Sarovar" being developed by the Borrower on owned land. The project consists of 1 blocks comprising of 3B+HP+22 stories each. There are total 80 units of which there are 80 4 BHK Flats admeasuring 4744,00 sq.ft.(SBU). The project is situated Block No. 425, 434, 436, F. P. No. 36+45+47 of T. P. S. No. 53/A of Mouje : Shilaj, Taluka : Ghatlodiya, and District : Ahmedabad. The project land admeasures 6912 Sq. Mtr. ("Project")
<table>
<tr><th>Block</th><th>Type</th><th>Structure</th><th>Residential Units</th><th>Total No of Units</th><th>Saleable Area</th></tr>
<tr><td>A</td><td>4 BHK</td><td>3B+HP+22</td><td>76</td><td>76</td><td>433,200</td></tr>
<tr><td>A</td><td>4 BHK Duplex</td><td>3B+HP+22</td><td>4</td><td>4</td><td>41,200</td></tr>
<tr><td></td><td></td><td>Total</td><td>80</td><td>80</td><td>474,400</td></tr>
</table>
</td></tr>
<tr><td>Facility Type</td><td>Term Loan</td></tr>
<tr><td>Facility Amount</td><td>Rs.50.00Crs (Rupees Fifty Crores only)</td></tr>
<tr><td>Interest Rate</td><td>16.50% p.a. floating which is linked to CGCL LTRR + / - Margin
(Upon booking of 4 units by way of Registered ATS in the Project ROI shall be reduced by</td></tr>
</table>

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	0.50%) • LTRR of CGCL at present is 24.10% p.a. • Margin offered is -7.6% p.a. Hence, applicable current floating ROI is16.50% p.a. Interest to be charged and compounded on monthly basis. Interest is payable on monthly basis. In the event of revision in CGCL LTRR/ Margins, the interest rate incorporating the revision will be applicable to the Borrowers from the date of revision itself, notwithstanding to above, Lender shall have right to change the margin/ LTRR offered at any time during the continuance of the facility/Loan. If the margin offered are changed by the Lender, then in such an event Borrower shall have anoption to foreclose the said facility by making pre-payment within a period of 30days from the date of such margin-change where Borrower shall not be required to pay pre-payment charges. It is understood that from the 31st day, Borrower will be required to pay full pre-payment charges if in case they choose to foreclose the facility.
Processing Fees	1.30% (plus applicable taxes) of the Facility Amount, which is payable in the following manner: i. Upfront commitment fees of Rs. 25.00 lacs (Inclusive of applicable taxes) ii. Balance before first disbursement.
RERA Approval	In the event of non-receipt of RERA approval for the Project within the stipulated timeframe or in the event of expiry of RERA approval for the Project during the CGCL loan tenure, CGCL reserves the right to increase ROI by 50 bps over and above the prevailing rate till the time of receipt of RERA approval or renewal of RERA approval for the project, as applicable.
Penal Interest	• Any interest / principal being over-due, after a cure period of 2 business days, will attract penal interest of 0.50% p.m. over and above the regular interest rate on the amount due for the period of delay. • In case the delay extends beyond 60 days then the penal interest shall be levied at 0.50% p.m. over and above the regular interest rate on the entire facility amount outstanding for the period of delay. • Any other default under the facility documents shall attract a penal interest of 0.50% p.m. over and above the regular interest rate on the entire facility amount outstanding, after a cure period of 7 business days. Any interest / principal being over-due, after a cure period of 2 business days, will attract penal interest of 0.50% p.m. over and above the regular interest rate on the amount due for the period of delay.
Tenor & Moratorium	Door to door tenor of 60 months from the date of first disbursement including principal moratorium of 30 months.
Purpose	Term Loan: Rs. 50.00 Crores to be utilized as under. • Rs. 47.20 Crores shall be utilized towards the construction and Development related expenses of the Project. • Rs. 2.06 Crores towards the creation of DSRA in FD form. • Rs. 0.74 Crores towards project-related expenses.
Disbursement	Drawdown I: Disbursement of Rs. 10.00 Crs sum of maximum to the extent of Rs.8.85 Crs shall be available to the borrower towards Construction & development cost, Rs. 0.74 Crs towards project-related expenses, and Rs. 0.41 Crs towards DSRA in FD form which is to be disbursed in a single tranche. Drawdown II: Disbursement of Rs. 15.00 Crs shall be available to the Borrower out of which

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	a sum of Rs.14.40 Crs towards construction and development cost of the Project and Rs. 0.60 Crs towards DSRA as per DSRA clause. Drawdown III: Sum of maximum to the extent of Rs. 25.00 Crs shall be available to Borrower in multiple tranches of which a sum of Rs.23.95 Crs towards construction and development cost of the Project and Rs. 1.05 Crs towards DSRA as per DSRA clause.
Availability Period	Drawdown I: Up to 15 days from the date of execution of facility documents. Drawdown II, III and IV: Up to 30 months from the date of execution of facility documents.
Repayment	• Interest to be paid on monthly basis. • Principal repayment shall be as specified below. Principal amount to be repaid in 30 monthly installments with first instalment falling due at the end of 31st month from the date of first disbursement: 01st to 6th Installment – Rs. 1.00 Crs 7th to 14th Installment – Rs. 1.50 Crs 15th to 24th Installment – Rs. 1.85 Crs 25th to 30th Installment – Rs. 2.25 Crs Date-wise repayment schedule shall be defined in the facility documents. • If the First disbursement date is between First to Tenth day of the month thenthe same month will be considered as first month for repayment. • If the First disbursement date is after Tenth day of the month then the next month will be considered as first month for repayment. If in the opinion of the Lender, the cash flow, the profitability of the Borrower and other circumstances so warrant, the Lender shall be entitled to require the Borrower to repay the Facility Amount in shorter period and in one lumpsum or such suitable installment/s notwithstanding the period herein agreed and stipulated.
Key Covenants & Special Conditions	a. All the receivables of the Project shall be deposited in escrow account. These receivables shall form part of hypothecation and collections shall be escrowed; post which, sweep rules shall be applied as detailed under escrow mechanism. b. The promoters shall infuse equity in case of any shortfall and ensure completion of construction of the project.
Security	a. First and exclusive charge by way of registered mortgage over the Project Land owned by the Borrower along with all the rights, title and all interest on the Project Land including charge on all present and future structures there upon i.e. unsold units of the Project including any further potential on the project land along with area arising in the form of TDR, FSI or otherwise; b. First and exclusive charge by way of hypothecation over all the present and future cash flows of the Project. c. Extension of First and exclusive charge by way of hypothecation over all the present and future cash flows of the Additional Collateral Security. d. Extension of First and exclusive charge by way of registered mortgage over the Additional collateral Security along with all the rights, title and all interest on the Additional collateral Security including any further potential on the same along with area arising in the form of TDR, FSI or otherwise;

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<table>
<tr><td></td><td>e. DSRA as per DSRA clause.
f. Personal Guarantee of all the Co-borrower's & Guarantor's.
g. Assignment of insurance policies of the adequate value for the Project in favor of lender;</td></tr>
<tr><td>Additional Collateral Security</td><td>Cross collateralization to be done on land having Project Peony Garden located at NA Plot Admesuring 6192 sq. mt., Block No. 587/P2, F. P. No. 63 of T. P. S. No. 3 (City Survey No. NA587/P2, Sit No. NA99) of Mouje: Ghuma, Taluka: Daskroi,(now Taluka extended to Ghatlodiya) and Sub District Ahmedabad Bopal 9, District: Ahmedabad under the banner of M/s Peony Garden.
The collateral will be reviewed for release on receipt of Registered Agreement to Sale for 50% of total units in both the Projects and on completion of RCC Super Structure of both the projects</td></tr>
<tr><td>Security Cover</td><td>• Physical Security cover shall be equivalent to a minimum 1.50 times of the outstanding amount plus interest payable thereon shall be maintained at all times during the currency of the facility in the form of mortgage over the Project land & unsold units in the Project as stipulated in the Security Clause above.
• Cash Flow cover equivalent to a minimum of 1.75 times of the outstanding amount plus interest payable thereon shall be maintained at all times during the currency of the facility in the form of hypothecation of all the present and future receivables from the Project as stipulated in the Security Clause above.
• Upon the security cover falling below stipulated levels as above at any point in time during the currency of the facility, the Borrower / Promoters shall within 7 (Seven) days create additional security acceptable to the Lender or make part prepayment of the Loan to bring the security cover to the required levels.
• Valuation shall be obtained by the Lender from its separately / appointed valuer prior to the disbursement.
• For sale of any flat unit / area in the Project, the Borrower shall obtain a prior No Objection Certificate (NOC) from the Lender.</td></tr>
<tr><td>Legal, technical & other Charges</td><td>All expenses towards documentation, legal, technical evaluations / due diligence including expenses on execution of facility documents, stamp duties, registration, etc. related to the proposed facility shall be borne by the Borrower.</td></tr>
<tr><td>Pre-Disbursement Conditions</td><td>The following conditions need to be complied before seeking disbursement of the facility under Drawdown I. The same are indicative and shall be more clearly defined in the Facility Documents:
• Execution of the Facility Documents.
• Execution of Escrow Agreement for routing all the receivables from the Project through the Designated Escrow Account along with submission of all the documents required for opening of Escrow Accounts to the bank and opening of Designated Escrow Account and Designated Construction Account with the Escrow Bank approved by the Lender;
• Submission of Post-dated cheques for interest payment and principal repayment as per the loan repayment schedule in following manner:
<table>
<tr><th>Entity</th><th>No. of cheques</th><th>Details of amount</th></tr>
<tr><td>Borrower</td><td>7</td><td>2 cheques of monthly EMI, 2 cheques of quarterly EMI, 1 cheque of 6 monthly EMI, 1 cheque of yearly EMI and 1</td></tr>
</table>
</td></tr>
</table>

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		cheque of loan amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".
Co-Borrowers	3	3 cheques from each Co-Borrower; each cheque of one third of facility amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".

These PDC's shall be banked in case of any delay/irregularity in the account.

- Submission of the copies of all the approvals / sanctioned Plans/ clearances / NOCs received from the authorities for the entire area of the Project;
- Submission of certified CA statement for the sales done till date, amount collected, balance receivable, unsold inventory, cost incurred and means of finance for the Project;
- Submission of statement for the sales done, amount collected, balance receivable, balance project cost and unsold inventory for the Project;
- Payment of processing fees as per the clause mentioned above;
- Satisfactory Legal and Technical opinions / reports for the Project Land stipulated in the security clause above by law firm / Valuers appointed by the Lender;
- Submission of audited balance sheet for the Borrower for last 3 financial years and Provisional for current financial year, as applicable;
- Detailed Business plan including the Cash flows, highlighting construction schedule, sales plan, cash inflows and outflows till date and cash inflows and outflows for the period till project completion;
- Submission of all KYC documents of the Borrower, Promoters, Directors and all the guarantors along with their latest net worth statement to the satisfaction of Lender;
- Profit sharing pattern and the list of partners on the letterhead of the Borrower;
- Submission of list of unsecured loans;
- Submission of certificate (latest) from Statutory Auditors of the Borrower mentioning a list of Bank Accounts operated by the Borrower, Type of account, purpose of using the account and their current status;
- Disclosures for Borrowers, Co-Borrowers, Guarantors pertaining to borrowings, guarantees, litigations, etc.;
- Submission of last 3 years' ITR of Borrower & Co-Borrowers as applicable;
- Disbursement request along with cancelled cheque of the account in which disbursement is requested;
- Payment of all fees to lawyers / valuers for documentation, title due diligence and valuation;
- Fulfilment of Security Cover as stipulated above; and
- Submission of such additional information as required by the Lender.
- Execution of Mortgage Deed for the Project and registration of the same with the relevant Sub Registrar's Office of Assurances;
- Deposit of all original title documents with CGCL

Specific conditions to be complied before availing Drawdown I

- Deposit of all the title documents as per the legal report as per the satisfaction of the Lender.

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<table>
<tr><td></td><td>Specific conditions to be complied before availing Drawdown II
Opening of Escrow Accounts
Receipt of LEI registration certificate.
Creation of DSRA as per DSRA clause
Receipt of Revised plan of the entire project.
Receipt of RERA for the entire project.
Booking of 4 units to be reflected on books.
Specific conditions to be complied before availing Drawdown III
Receipt of Environment clearance of the entire project.
Following conditions shall have to be complied prior to availing disbursement under Drawdown II.
DSRA as per DSRA clause
CA certificate, to the satisfaction of the Lender, for end-utilization of the proceeds previously disbursed under the Facility (Not required in cases where disbursement is in the form of DD);
Achievement of construction linked milestones for each instalment as detailed in the Facility Documents;
Satisfactory progress of the Project in terms of construction, sales and collections;
Certificate from the architect stating the building-wise status of the Project / Report from the empanelled valuer regarding progress in the Project;
Satisfactory conduct of the Borrower and satisfactory performance of the account in the books of the lender;
Update on the progress of the Project in terms of sales, collections, cost incurred and cost to be incurred;
Presentation by the promoter on quarterly progress of the project; and
No event of default shall have occurred till date under the facility;
Fulfilment of Security Cover as stipulated above.
Creating charge/Encumbrances of CGCL to be updated with RERA</td></tr>
<tr><td>Post-Disbursement</td><td>The following conditions needs to be complied after seeking disbursement of the facility. The same are indicative and shall be more clearly defined in the Facility Documents:
DSRA creation as per DSRA clause within 15 days from the date of first disbursement.
Completion of Project by Dec 2027.
Booking of 4 units to be reflected on books within 1 month of receipt of RERA registration<table><tr><th>Particular</th><th>Cumulative number of units to be booked)</th></tr><tr><td>Within 1 months on Receipt of RERA certificate</td><td>4 units</td></tr><tr><td>Within 6 months on Receipt of RERA certificate</td><td>7 units</td></tr></table>
Receipt of Environmental clearance by end of Mar-24.
Receipt of Revised plan by end of December-23.
Receipt of RERA by end of Feb-24.
Borrower to infuse additional contribution of Rs. 5.66 Crs in the project.</td></tr>
</table>

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	<table><tr><th>Sr.no</th><th>Quarters</th><th>Additional Fund required to infuse</th></tr><tr><td>1</td><td>Mar-24</td><td>1.13</td></tr><tr><td>2</td><td>Jun-24</td><td>1.13</td></tr><tr><td>3</td><td>Sept-24</td><td>1.13</td></tr><tr><td>4</td><td>Dec-24</td><td>1.13</td></tr><tr><td>5</td><td>Mar-25</td><td>1.13</td></tr></table> 8. The developer has to ensure timely payment of all approval cost. 9. Creation of DSRA in the form of FD within 15 days from the date of first disbursement 10. End-Use Certificate for each tranche / instalment within a period of 30 days from the date of respective disbursement; 11. Meeting of construction and sales milestone as envisaged in the Business Plan; 12. Display in conspicuous part at the Project site and in all its marketing media, a notice, clearly indicating that the Project is mortgaged to CGCL within a period of 30 days from date of first disbursement and shall remain there till currency of the loan. Further, CGCL may also paste such notice on each unit once the project is completed / about to be completed 13. Within 30 days from date of first disbursement, the Borrower shall inform all the existing customers of the right of the Lender and also the condition to deposit the balance consideration for sale in the escrow account. 14. Borrower to ensure that all the receipts from the Project are deposited in the Designated Escrow Account failing which the Lender reserves the right to terminate balance disbursement under the Facility; 15. Assignment of Contractor's All Risk Insurance policy taken/to be taken for the Project charged to the Lender in favour of the Lender within a period of 30 days from the date of first disbursement; 16. Lender may at its discretion, appoint Internal auditor / Project monitoring agency for conducting quarterly audit of sales, collections and cost incurred pertaining to the Project and the cost of the same shall be borne by the Borrower; 17. Submission of monthly statement along with declaration/certificate from the Borrower for the sales done, amount collected, balance receivable, project expenditure incurred, balance project cost and unsold inventory for the Project by 7th of the next month; 18. Submission of monthly cash flow for the Project by 7th of the next month; and 19. Submission of quarterly progress report for the Project by 15th of the next month; and 20. Fulfilment of Security Cover as stipulated above; and 21. Other conditions including submission of MIS shall be detailed on the definitive agreements.
Escrow Mechanism and Sweep Repayment	All the cash flows from the Project shall be routed through separate Master Escrow Account ("MEA") to be opened with the Escrow Bank approved by the Lender from which 70% amount shall be appropriated in RERA Escrow Account and balance 30% in Designated Escrow Account (DEA). All amounts withdrawn from RERA Escrow Account as per provisions of RERA Act, 2016 shall be deposited in Designated Escrow Account. From Designated Escrow Account, the following appropriations shall be made.

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	➢ 30% of the sales receivables ("Sweep Ratio 1") collected in DEA till Dec 25 or till receipt of Rs.21.50 Crs. whichever is earlier, and 50% of the sales receivables ("Sweep Ratio 2") collected in DEA till Mar 27 or till receipt of Rs.65.83 Crs. whichever is earlier; 75% of the sales receivables thereafter ("Sweep Ratio 3") collected in DEA thereafter, shall be utilized to repay / prepay / service lender facility ("Sweep Repayment"). ➢ The Escrow Agent shall transfer to the Lender such percentage, as per the above-mentioned Sweep Ratio, of all the collections coming into the DEA on a daily basis and the same will be appropriated by the Lender firstly towards payment of overdues / charges, secondly towards interest due, thirdly towards repayment and lastly for prepayment of Facility. In case the cash flows are not sufficient towards fully meeting repayment / servicing of the Facility, the Borrower shall within 2 business days, infuse funds to meet such shortfall. In case the inflows basis sweeps are in excess of the obligation, the interest and principal repayment shall not be separately asked for. ➢ All the prepayment from Sweep Repayment shall be adjusted towards the following instalments falling due as per the Repayment Schedule. ➢ No prepayment penalty would be levied in case of such Sweep Repayment. ➢ The Sweep Ratios would be evaluated as and when deemed necessary and may be increased upto 100% at the discretion of the Lender. ➢ In case of any amounts being overdue / event of defaults/ irregularity/ non- compliance of any terms of the Facility, the Lender shall have the right to use 100% of the cash flows coming into/ remaining in the Designated Escrow Accounts towards repayment / prepayment / servicing of its facility. ➢ The balance monies lying in the DEA after transferring to the Lender shall be transferred by the Escrow Agent on a daily basis, from the Escrow Accounts to a Designated Construction Account of the Borrower and the same shall be utilized by the borrower for the sole purpose of meeting the construction & development cost of the Project.
DSRA	• DSRA in the form of FD of Rs. 2.06 Crores. Any shortfall in interest/principal payment would be fulfilled from DSRA. • DSRA in the form of FD to be created within 15 days from date of first disbursement. • DSRA if depleted to be topped up to full amount out of the Promoters own cash flow in the form of fixed deposits within a period of 15 days from such depletion.
Prepayment Penalty	• Any prepayment from sources other than Project cash flows, shall attract a prepayment penalty of 4% p.a. on the amount prepaid. • No prepayment penalty shall be charged on any prepayment from the cash flows of the Project.
NOCs / Covenants	The following NOCs / Covenants are indicative and shall be more clearly defined in the Facility Documents: a. All NOCs/approvals required for creation of security shall be obtained by the Borrower; b. All the permissions, licenses and approvals necessary for development / construction of the Project and the same should continue to be valid and subsisting during the currency of the Facility; c. The Borrower shall not create any further charge on the assets / receivables / unsold stock / land etc. of the Project offered as security for Facility in favour of any other Lender / financial institutions etc.;

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	d. The Borrower shall not sell any flat/ unit in charged security without prior NOC of the Lender and undertake that all the collection from any sale shall be deposited only in the DEA charged to Lender; e. The Borrower shall not raise any fresh secured / unsecured / mezzanine / debt against the charged Project without prior written consent of the Lender; f. The Borrower shall neither repay any secured / unsecured loans or give any loan to its Promoters / shareholders / group entities nor pay interest to its Promoters / shareholders / group entities on any such loans without prior written consent of Lender; g. Such other matters as may be prescribed in the Facility Documents. h. The Promoters of the Borrower shall not dilute their shareholding in the Borrower company during the currency of the facility i. Wherever the Borrower has seeked NOC for sale of any unit in the Project, such NOC shall be a provisional NOC. In case the collection received against such unit is not satisfactory, CGCL may revoke the NOC by giving 3 months' Notice. The Borrower may arrange the collection against such unit to the satisfaction of CGCL during such period of 3 months to avoid revocation of conditional NOC. j. **The Borrower shall seek Final NOC from CGCL for each unit before giving possession to any prospective customer or registration of sale deed whichever is earlier.** k. The Borrower shall close all other current accounts except the Designated accounts for the project.
Representations & Warranties	The Borrower/ Promoters/ shall give all the appropriate representations and warranties which shall be set out more clearly in the Facility Documents.
Event of Default	The following indicative events shall individually be deemed to be Event of Default. These are not exhaustive and will be set out in details in the Facility Documents: a. Delay/non-payment of payment obligations of the Facility on the due dates after providing for the cure period of 5 business days; b. Non-payment after the cure period to be event of default; c. Any failure on part of Borrower to complete security creation / perfection of security to the satisfaction of the Lender; d. Breach by the Borrower and Promoters of any covenant, representations, warranties or undertakings provided in the Facility Documents; e. Failure on the part of the Borrower in infusing funds for servicing the Facility from its own resources if there is shortfall in Escrow sweep; f. Failure of the Promoters and Borrower in maintaining the Security Cover as mentioned above; g. Failure to route the Project cash flows / sales receivables through DEA as stipulated under the Security clause above; h. Breach of any of the covenants / undertakings given by the Borrower / Promoters including covenants as to achievement of construction milestone, minimum sales and collections as stipulated. i. Other Events of default shall be defined in the definitive Facility Documents.
Consequences of the Event of Default	Lender shall be eligible to all or any of following remedies on the occurrence of an Event of Default. The same is indicative and not exhaustive and shall be set out in more detail in the Facility Documents:

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To charge Penal Interest;
To recall the entire facility, amount outstanding along with Penal Interest on the same;
To enforce the Security held by Lender;
To increase the Sweep Ratio to 100% of amounts held in the Escrow Account;
To step-in the shoes of the Promoters and Borrower and to dispense with the charged asset, as Lender may deem fit, to recover any amount due to them along with any other Penal Interest, charges, etc.;
To appoint agency of the Lender's choice and liquidate the balance unsold area in the Projects at any price to recover any amount due to them along with any other Penal Interest, charges, etc.; and
Any other remedies as may be set out more fully in the Facility Documents.

</td></tr>
<tr><td>Other covenants / conditions</td><td>

Lender may at its discretion, appoint an Auditor / Architect / Engineer or any other agency to monitor the progress of the Project. All expenses / fees related to such appointment shall be borne by the Borrower.
Accordingly, the Borrower shall not sell the balance unsold area, including bulk sales, in the Project below the minimum all-inclusive price mentioned above. However, in case any area is sold below the minimum sales price as mentioned above, then the deficit as per the applicable sweep ratio as defined under Escrow Mechanism and Sweep Repayment shall be made good by the Borrower either by way of contribution from Borrower's / Promoter's own cash flow or by way of enhancing the future sweep ratios. For this purpose, the slabs (if any) defined in Escrow Mechanism and Sweep Repayment for deciding the applicable sweep ratio, shall assume the difference between MSP and the actual sale price deemed received by the developer.
The Borrower agrees to give right of first refusal to the Lender or its affiliates (Housing Finance Company) for being preferred Housing Finance Lender to its retail customers in all its ongoing and future residential projects.
It is to be noted that in case of any revision in the Facility/ terms of the Facility/ Business plan during the tenure of the Loan it will be at the discretion of the Lender to approve the same.
The rate of interest shall be floating and linked to benchmark rate of the Lender once it is announced by the Lender.
The Developer shall ensure that the balance unsold residential area is sold at a minimum selling price of Rs.3500/-per sq.ft. for residential saleable area.

<table>
<tr><th>Period</th><th>Cumulative area to be sold (in sq.ft.)</th><th>Cumulative Sales Receivables (Rs. In Crs)</th></tr>
<tr><td>Jun-24</td><td>35,580</td><td>1.25</td></tr>
<tr><td>Dec-24</td><td>71,160</td><td>4.48</td></tr>
<tr><td>Jun-25</td><td>118,600</td><td>11.21</td></tr>
<tr><td>Dec-25</td><td>166,040</td><td>21.50</td></tr>
<tr><td>Jun-26</td><td>213,480</td><td>35.62</td></tr>
<tr><td>Dec-26</td><td>260,920</td><td>54.30</td></tr>
<tr><td>Jun-27</td><td>308,360</td><td>78.37</td></tr>
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Dec-27	355,800	106.02
Jun-28	409,170	128.95
Dec-28	474,400	166.04

- The Borrower and Developer shall collect total balance Project receivables against area sold / to be sold from the Projects, estimated to be minimum around Rs.166.04 Crs hence forth on aggregate basis, in accordance to the collection schedule as specified in sanction letter subject to a maximum variance of 10%.
- The Borrower agrees to give right of first refusal to the Lender or its affiliates (Housing Finance Company) for being preferred Housing Finance Lender to its retail customers in all its ongoing and future residential projects.
- It is to be noted that in case of any revision in the Facility/ terms of the Facility/ Business plan during the tenure of the Loan it will be at the discretion of the Lender to approve the same and will attract an appropriate fee (for revision of business plan) on mutually agreed terms and penal charges may be levied in case the Business plan is not adhered for more than 3 months.

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