

Ref No: LAP01267877/19030465

Date: 29/03/2024

To,
Mrs. AKANSHA BANSAL ,Mr. VIPIN GARG
B 62 MOTI KUNJ EXTENSION
NEAR TRANSFORMER
MATHURA UP
MATHURA MATHURA- 281001
UTTAR PRADESH
Tel. : 9971512430

Dear Sir/Madam,

Your Application for Loan Against Property

Thank you for selecting Kotak Mahindra Bank (KMBL) (hereinafter referred to as "the Bank") for your Loan Against Property (LAP) requirements. With reference to the above, we are pleased to communicate sanction of the loan, subject to the general and the special terms and conditions set out in this letter.

We require your acknowledgement for having received this Sanction Letter and confirm that the terms and conditions as communicated herein for the LAP facility are acceptable to you. The Sanction Letter is therefore sent to you in duplicate. You are requested to return one copy duly signed at the relevant space in token of having accepted these terms. On receipt of the copy of Sanction Letter duly signed by you and your executing the required documents as per the terms of this Sanction Letter, we will arrange to release the facility.

Terms and Conditions of Sanction	
Loan Amount Limit	Loan Amount Rs. 10,000,000.00 /-
	EMI Rs. 100833.0/-
Facility	Loan for Commercial Property
Guarantor(s)	-
Security	(Property ID:P-00196887) - 17TH FLOOR OFFICE NO 1701 AND 1702,VASUPOJYA RIO EMPIRE,PAL,PAL,SUR,GUJARAT-394510
Type of Interest	Floating
External Benchmark	Repo
Rate of Interest	6.50 + 2.40 Applicable REPO rate prevailing on the first disbursement under each Loan/Facility plus spread shall be the Rate of Interest for that Facility until next Reset Date. As on date the Rate of Interest is 8.90% consisting of applicable REPO rate @6.50% and the spread @2.40%.
External Benchmark reset frequency	Quarterly (as explained below)
	First Reset Date: The External Benchmark rate of the loans/facility will be first reset on the 16 th day of the second calendar month, excluding the month of disbursement.

Interest Reset Period	<p>Illustratively the external benchmark rate of a Loan/facility availed between, 1st to 31st October, shall be reset on the 16th of December. So also the external benchmark rate of Loan/facility availed between 1st to 30th November, shall be reset on the 16th of January and so on and so forth.</p> <p>Subsequent Reset Date /s: The external benchmark rate will subsequently be reset on the 16th day of 3rd month, which is immediately succeeding, the previous reset dates. Illustratively, the external Benchmark rate of the loan which was reset on 16th December, shall be reset again on 16th March and thereafter on June 16th and so on (till the loan is live). So also the external Benchmark rate of the loan which was reset on 16th January will be reset on 16th April and thereafter on July 16th and so on (till the loan is live).</p>
Spread Change	<ol style="list-style-type: none"> 1. Spread mentioned above includes a credit risk premium. In the event of any downward change in the credit rating (both internal/external rating)/credit risk profile, the Bank would be entitled to change the credit risk premium, which would result in an increase in the spread and consequently the change of interest. 2. In addition to spread change condition mentioned above, the bank has a right to revise the "spread" over external benchmark after three years from date of loan/facility disbursal and thereafter after completion of every 3 years.
Applicable Rate	8.90%
Processing Fee (if any)	Rs. 25000/-
GST-Goods and Services Tax (currently @ 18% and as amended from time to time) plus any other applicable taxes.	Rs. 4500/-
Pre-EMI period (interest payable during construction, before commencement of EMI/MI)	Maximum 18 months
Repayment Period:	Maximum 180 months
Mode of Repayment:	ECS/SI
No. of Post-dated cheques	0
Property Details (if any)	(Property ID:P-00196887) - 17TH FLOOR OFFICE NO 1701 AND 1702,VASUPUJYA RIO EMPIRE,PAL,PAL,SUR,GUJARAT-394510
Purpose of Loan	Business

Credit Conditions

1. OCR clearance to be taken before disbursement
2. All costs of Registration to be borne by the applicant
3. Seller KYC and favouring to be documented
4. Swap Charges for placement of new post dated cheques or ECS is upto Rs.500 Rupees Five Hundred Only plus taxes and any other applicable statutory dues.
5. The bank reserves the right to increase the interest rate on the sanctioned financial facilities, including increasing the interest spread, in the event of downgrade in Borrower internal or external rating.
6. Funds to be used for business purpose except for Investment in equity or real estate transaction
7. Legal and Technical to be cleared before disbursement.
8. The Borrower to intimate the bank at the time of raising any further loans or availing any facilities from any other bank or institution before final disbursement
9. Rescheduling Charges is One 1 percent of the outstanding Loan Amount.
10. Full Prepayment will be allowed during the course of this Agreement on the payment of 2 (Two) percent plus applicable taxes (amended from time to time) as prepayment charges, on the aggregate amount of Loan outstanding and also on any amounts part prepaid during the last 12(Twelve) months.
11. Cheque or Instruction Dishonour charges is Rs.500 Rupees Five Hundred Only per instrument per instance
12. EMI Debit from salary Account
13. Documentation Charges of Rs. 5000 (plus GST (currently @ 18 percent(as amended from time to time)) and other applicable taxes and other applicable statutory levies) shall be payable by the Borrower(s).
14. Statutory due Indemnity to be documented.
15. Current Address Proof need before Disbursement
16. KLI and KGI to be taken before disbursement.
17. Legal and Technical to be clear before disbursement.
18. All Property owners to be on the Loan Structured.
19. Registered mortgage to be done
20. Rent to deposit in KMBL Account. 30 Day as PDD
21. • Part prepayment 25pc of outstanding loan every six months after lock in period of 6 months.
22. • NIL FC charges after 2 year from the date of disbursement in case own sourced or fund only.

Charges

1. Charges of Rs.100 (plus taxes and any other applicable Statutory dues) will be applicable for Duplicate NOC.
2. Charges of 500(plus taxes and any other applicable statutory dues) will be applicable for List Of Documents.
3. In case of Re-schedule of Loan Tenure, Rs. 500 (plus taxes and any other applicable statutory dues) will be applicable.
4. For Non compliance of sanction terms and condition charges levied are 2% incremental pricing over and above existing rate of interest (plus taxes and any other statutory dues).

General Terms and Conditions

1. The rate offer is valid for a period of 30 days and Loan amount limit is valid for a period of 90 days from the date of issuance of letter.
2. All usual formalities applicable to the LAP facility shall be complied with.
3. The title of the security should be clear and marketable and acceptable to the Bank. In case of leasehold properties, including tenanted properties, it shall be the responsibility of the borrower to obtain the requisite NOC to mortgage, from the concerned land

owing authority/ lessee (tenant), as may be required and specified by the bank. The Borrower shall not create any encumbrance over the property, without the knowledge and prior permission of the Bank. Notwithstanding any such encumbrance, the charge of the Bank shall prevail over any such encumbrance.

4. The rate of interest as indicated above is the current rate of interest applicable on the loan. The actual interest rate chargeable on the loan and the EMI/MI would be as prevailing on the date of disbursement of the loan. The rate of interest as mentioned in this sanction letter is subject to change in accordance with the prevailing REPO as on date of disbursement, which is constructed to be the final sanction terms and as mentioned in the schedule to the loan agreement.

5. Security should be fully insured for all risks and our Banks charge shall be noted on the policy at your cost.

6. Loan will be disbursed in stages on the basis of work progress certificate of the Technical Valuer (in case of construction) and directly to the seller OR to the Bank (in case of transfer or foreclosure from other Banks or Financial Institutions) OR Borrower (in case of refinance) on request from the borrower. No disbursement will be made unless proof of payment of your own contribution, in the total cost of the Property is submitted.

7. Processing charges will be collected as per the Bank Rules.

8. The above sanctioned limit should not exceed 80.00% of the total cost of the Property OR 65.00% of the Technical Value whichever is lower, as arrived at by a value acceptable to the bank.

9. If the monthly instalments or any other payments due, are not paid on or before the due date, substitute interest of 2 % p.m. shall be charged for the period of default with compounding at monthly rests. Failure of the bank to send notice for payment or deposit of post-dated cheques shall not serve as a reason for non-payment of monthly instalments.

10. The borrower shall abide by all the rules and regulation set by law.

11. Due dates for payment of pre-EMI and EMI/MI depends on the date of the first disbursement made.

12. All payments to be made favouring "Kotak Mahindra Bank Limited"

13. Appropriate security acceptable to the Bank shall be created for disbursement.

14. The borrower is prohibited from using the loan amount or any part thereof for any purpose other than for which it has been sanctioned.

15. For NRIs/PIOs, repayment of loan and payment of interest and other dues to be made by remittances from such channels as may be defined by FEMA from time to time.

16. The bank may revoke in part or in full or withdraw/stop financial assistance at any stage without any notice, or giving any reasons for any purpose whatsoever. Without prejudice to the aforesaid, this sanction shall stand revoked in the event of any material change in the proposal/ application/facts on the basis of which the loan has been sanctioned.

17. A Loan Agreement on terms acceptable to the Bank and other documents in relation thereof shall be executed by the Borrower. The terms in the Loan Agreement shall supersede all previous communications in respect of the Finance Facility.

18. Property to be legally and technically cleared.

19. All Verifications to be positive.

20. The Bank shall be entitled to vary / change the rate of interest (including any change as may be directed by Reserve Bank of India and / or any other regulatory / statutory body) from time to time or method of computation of such rate of interest or to charge an additional or penal rate and send to the Borrower an intimation in that regard. Upon intimation of such change / variation in the interest rates Borrower shall be deemed to have consented to such change / variation. The Borrower agrees / undertakes to pay interest at the rates as may be revised from time to time.

21. The interest rate as specified herein shall prevail over that specified in the Master Facility Agreement/Loan Agreement etc. And shall be read and understood accordingly, wherever appearing.

22. Prevailing months REPO rates will be displayed on Kotak banks website. Borrower is deemed to have noticed the said change whenever it is displayed/notified at/by the branch or website.

23. The proposed property /security shall be insured at all times. The details of insurance of the property need to submit to the bank at the time of disbursement. In our endeavour to assist you, we would like to inform you that the bank is the corporate agent of Kotak Mahindra General Insurance Company Ltd. (KGI) In case you are interested in availing insurance for the property, kindly let us know. Please note that in case of non-receipt of the details of the insurance within the specified time, the Bank reserves the right to debit your loan account with your consent towards the insurance premium amount and obtain an insurance cover for the property.

assigned in favor of the Bank, however we would like to make it very clear that it is not mandatory to use the services of the insurance provider.

24. Opting for loan amount with life/property insurance in the sanction letter is only an intent of the customer and such selection is not binding on the bank. Such selection shall become effective only upon the borrower explicitly instructing the bank in writing to disburse the premium to the insurance company directly and on the borrower complying with the formalities as required by the insurance company. The bank shall not be liable for any consequences/damages/losses arising out of non-compliance of the same.

25. The property shall be well maintained at all times and during the pendency of loan if the property suffers any loss on account of natural calamities or due to riots etc, the same should be intimated to the bank without fail.

26. The borrowers and Guarantors shall not voluntarily cause any harm to the property that may in any way be detrimental to the interests of the bank. You shall make up for any loss incurred to the bank on account of any damages occurring to the property due to deviation from the approved plan.

27. You will ensure that the property is transferred in your name and the necessary tax assessment is completed, all taxes on the property should be promptly paid.

28. The borrowers and Guarantors shall be deemed to have given their express consent to the bank to disclose the information and data furnished by them to the bank and also those regarding the credit facility/ies to the CIBIL upon signing the copy of the sanction letter. The borrowers and guarantors further agree that they shall further execute such additional documents as may be necessary for this purpose.

29. The borrower shall immediately intimate the bank in the event of any change in the repayment capacity of the borrower. Without limitation this shall include loss/change in job/profession etc, as also any change in information stated in the application form.

30. Credit deterioration-The bank reserves the right to increase your spread prospectively by up-to 2% per annum, in the event of any credit deterioration (not restricted to, any action which downgrades internal/external rating or deterioration in the borrower bureau score).

31. A disbursement cheque, valid for 90 days, will be issued after your loan is authorised. The bank will hand over the cheque to you once you submit the Over The Counter (OTC) documents. You have 90 days to submit the OTC documents and encash the cheque from the date of authorisation of your loan request. Failure to do so will lead to levy of loan cancellation charges.

For Example:

If your Loan was authorised on 1st September, the loan will be cancelled if the OTC documents submission and the cheque encashment is not done by 30th November.

32. Indebtedness of the Borrower means any indebtedness of the Borrower to the bank at any time for and in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, bonds, credits, deposits, hire purchase, and leasing by the Borrower); and shall also be deemed to include any indebtedness of any co-borrower, associate or affiliate of the Borrower or any entity related to or connected with the Borrower, towards the Bank.

Further any default by the Borrower under any Agreement or arrangement or guarantee or security or other Indebtedness of the Borrower with the Bank shall constitute an event of default under this Agreement and vice-versa. The said amounts shall be deemed to be Dues under this Agreement secured by the Security and vice-versa.

The Bank reserves the right to retain the title deeds of the Property, that was or as shall be deposited with it as security for the Dues, until the Borrower(s) fully repays the Loan in entirety and completes the discharge of his/her obligations with any of the divisions of the Bank.

33.

1. The interest will start on the date of payment posting by the bank.

2. The repayment will be collected in the form of Interest only or Regular EMI (Principal + Interest), basis the date of payment posting and/or the DRF signed by you, payment posting taking the precedence. Please take note that, the actual EMI start date may differ from the preferred dates specified in the DRF, depending on the date of the payment posting. The amortization/ EMI schedule shall be shared with you, post payment posting and last Pre EMI date (if Pre EMI is applicable)

3. If the number of days of interest payment is less than 30 days, the gap interest (Pre EMI) will be collected on the date of the

first repayment month. For example:

- a. Payment posting date- 4th May, 1st Repayment Date- 5th June, number of Interest days(4th May to 5th June)-32.
- b. In this case, the Pre EMI will be collected on 15th May. (interest days for pre EMI will be the difference between the payment posting date and the Pre EMI date- 4th May to 15th May)
- c. The 1st EMI (or subsequent Pre EMI if this is a Pre EMI case) will be collected in the next month i.e. 5th June. Interest days for first EMI (or subsequent Pre EMI) will be the difference between the 1st EMI date (or Subsequent Pre EMI date) and the date of collection of 1st Pre EMI - 15th May to 5th June.

34. The Bank reserves the right to undertake audit, at periodic intervals, to check compliance with mortgage stipulations. The Borrowers shall cooperate with the Bank for closing any audit findings by submitting relevant information/ document within 45 days of receiving request from the Bank, failing which the borrower shall be charged with additional interest of 2.00% over and above the contractual rate of interest agreed by the Borrower.

35. A foreclosure letter shall be issued post receipt of request from the borrower(s) to foreclose the loan account.

36. The closure of loan shall be initiated post realisation of the foreclosure amount as per the foreclosure letter issued or on maturity of the loan as the case may be, subject to no overdue as on the day of receipt of final payment.

37. The original property documents shall be handed over to the borrower(s) within 30 days from the date of receipt of foreclosure amount in the respective loan account, subject to no cross defaults / cross collaterals within the bank.

38. Borrower(s) shall intimate the bank on clearance of cross default / cross collateral, if any, and place fresh request for release of property documents.

39. Post closure of the loan, the borrower shall collect the original property documents from the Bank branch / outlet where the loan account was serviced or any other branches/outlets of the Bank as per the borrower(s) preference communicated to the customer service of the bank.

40. In case the mortgage is registered at the Sub-Registered office, the borrower shall provide prior information of the date of appointment with the Sub-Registrar office for release of charge. On the date of appointment, the bank shall arrange for Authorised Bank official or representative to be present at the Sub-Registrar office for removal of charge.

41. In the event of a loan recall, applicable foreclosure charges shall be paid by the borrower.

42. The Borrower agrees and understands that any change in the applicable Benchmark Rate will result in change in either the Equated Monthly Installment (EMI) payable by the Borrower or in the tenor of the loan or both. In the event of any change in the applicable Benchmark Rate, the Borrower will be given an option to choose the rate change impact by electing either of the following three options: a. Change in EMI b. Change in the Tenor of the Loan c. Both.

43. The Borrower agrees and understand that effective 31st Dec 2023, in the event of any change in applicable Benchmark Rate, the Bank offers a choice to the Individual Borrowers to switch the applicable rate of interest from Floating to Fixed. The Borrower further agrees and understand that any such switch of applicable rate of interest as mentioned herein shall be subject to switch and foreclosure charges as per GSFC (General Schedule of Fees and Charges) prescribed by the Bank from time to time. Only one switch shall be permitted for a Borrower during the tenor of the loan as per the Bank Policy defined from time to time.

44. Post Dated/Security Cheques:

- All Post Dated Cheques (PDCs) which will not be used for payment, will be cancelled / destroyed by bank post loan closure.
- The only exception to this is if the PDCs you gave us are for a combined repayment for multiple loans. Such PDCs will continue to be presented as and when required. Please visit any of our Retail Loans Service Centres to get these changed for the pending loans.

Prepayment Charges	Prepayment/ Foreclosure
Prepayment/Fore closure Charges	NIL for Term Loans given to Individual Borrowers for non-business end use.
(For floating rate loans)	
For Micro and Small Enterprises (MSE):	
	FC

Type	Source	(SOH)	Rate	End Use	Applicable	Charges
MSE	Own Fund	Any Loan Amount	Floating	Business/Personal	NO	
MSE	Own Fund	<=50 Lakhs	Fixed	Business/Personal	NO	
MSE	Balance Transfer	Any Loan Amount	Fixed or Floating	Business	YES	2%
Medium	Own Fund/Balance Transfer	Any Loan Amount	Fixed or Floating	Business	YES	2%
Medium	Own Fund	Any Loan Amount	Floating	Personal	NO	
Medium	Own Fund	Any Loan Amount	Fixed	Business/Personal	YES	2%
Medium	Balance Transfer	Any Loan Amount	Floating	Personal	YES	2%
FOR DOD current O/S LIMIT to be considered for FCC						
FOR TL current O/S to be considered for FCC						
This is also applicable for Part Payment of minimum Rs. 25,000 and maximum of up to 25% of outstanding loan amount can be made without any prepayment charges once in every 6 months.						
Others (Individual borrowers for business end use and Non-individual borrowers) : 2% (plus taxes and any other applicable statutory dues) of the Foreclosure Loan amount plus amounts prepaid during the last 12 months						
The borrower shall be required to submit the Bank any suitable proof of funds being from own sources.						

- No prepayment / foreclosure is allowed until a Lock-in Period of 6 months after EMI Commencement
- Post lock-in period, part prepayment of minimum Rs. 25,000 and maximum of up to 25% of outstanding loan amount can be made without any prepayment charges every 6 months
- The minimum period between any two prepayment shall be at least 6 months
- For any Part Prepayment in excess of 25% of outstanding loan amount: 2% (plus taxes and any other applicable statutory dues) of the excess prepayment amount
- For Full Prepayment any time after the Lock-in-Period: 2% (plus taxes and any other applicable statutory dues) of the Foreclosure Loan amount plus amounts prepaid during the last 12 months
- TL and DOD - For Individual Borrowers at Fixed rate of interest, foreclosure charges of 0.5% for each balance tenure of the outstanding principle subject to maximum of 4%
- GSFC is updated on Bank's website. Pre-payment and foreclosure charges may change time to time as per Bank's sole discretion with prior notice to the Borrower.

Credit Manager:

Contact Person: Nikunj Kumar Rana

Registered address : C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, 400051

I/We acknowledge the receipt of credit sanction intimation and confirm that the terms and conditions are acceptable to me/us.

(Signature of the Applicant(s))

Mrs. AKANSHA BANSAL ,Mr. VIPIN GAR

Date: 29/03/2024