

Facility Letter

Place: AHMEDABAD

Date: 18/09/2020

To  
**PEARL LIESURE PRIVATE LIMITED**  
**GF SHANGRILA GRAND OPP DIVYADHAM OPP**  
**RAMDEV MASALA CHANGODAR**  
**AHMEDABAD 382213**

Dear Sir/Madam,

Subject: **Banking Facility (ies)**

1. We, Standard Chartered Bank, ("hereinafter referred to as the **Bank**") refer to the discussions between us on the subject and wish to advise that we are pleased to offer/ continue extending the facility/ ies to you as follows ("hereinafter referred to as **Facility**") subject to an overall limit of **Rs 16823284/- (Sixteen Million Eight Hundred and Twenty Three Thousand Two Hundred and Eighty Four Only)** ("hereinafter referred to as **Overall Limit**") at your disposal subject to the principal terms and conditions set out below:

a)	Facility Name	Loan under the Emergency Credit Line Guarantee Scheme (ECLGS), which is 100% guaranteed by National Credit Guarantee Trustee Company (NCGTC)
b)	Product Code	1204
c)	Facility Description	Instalment Loan
d)	Purpose	Working capital
e)	Loan Amount / Overall Limit (Rs.)	Rs. 16823284/- (Max Upto Rs. 50,000,000)
f)	Fresh/Renewal/Amendment	FRESH
g)	Tenor/Period(months)	<b>48 Months from date of disbursement</b>
h)	Repayment method	First 12 months interest only From 13 months onward, Equal monthly installments consisting of principal and interest
i)	Repayment Date	For loans disbursed between 1st and 15th of the month : 1st of next month  For loans disbursed between 16th and 25th of the month : 10th of next month;  For loans disbursed between 26th and last day of the month : 1st of next to next month
j)	Interest type	Fixed
	Interest Rate	9.25% p.a
k)	Interest Reset	Monthly
l)	Fees (Exclusive of Applicable Taxes)	Loan Processing fees -Nil
l)	Guarantee of/Borrower	DAUVA ZAKIR HUSSAIN ISMAIL DAUVA MUKHTAR HUSAIN ISMAILBHAI MAMJIBHAI DAUWA DAUWA AKBARALI ISMAILBHAI

For, PEARL LIESURE PRIVATE LIMITED

*[Signature]*  
**Director**

*[Signature]*  
**Director**

*[Signature]*

*[Signature]*  
 2018 2019

**Special Conditions**

1. Borrower to take approval in writing from the Bank prior to availing a credit facility with any other financial institution.
2. Nil prepayment charges during the tenure of the loan
3. Part payment of the loan is not permitted during the loan tenor.
4. On default, borrower shall be liable to pay the Bank an additional interest at the rate of 24% p.a. (or at such higher rate as the Bank may specify from time to time) on the entire amount outstanding from the date of default till the date of payment of the entire outstanding amount.
5. All Post dated cheques / Standing instructions will be put into clearing on or after the due date. In case of dishonour of the said cheque / instruction, dishonour charges of Rs.495/- exclusive of Goods and Services Tax will be charged for each instance of dishonour. The Bank may in its discretion vary the bank's charges for dishonour of the cheque / instruction from time to time or as per the Bank's policy. Please note that Goods and Services Tax will be charged on all service charges and fees excluding interest on loans.
6. The Facility hereby offered/ extended or continued to be extended is further subject to:
  - (a) terms and conditions stated herein and in the Loan Agreement executed by you in pursuance hereof of which this letter shall form an integral part once the Loan Agreement is executed by you;
  - (b) periodic review by the Bank for deciding continuance of any or all of the Facility;
  - (c) your being liable to pay the fees, costs, charges, levies, taxes, expenses, stamp duty, penalty incurred by the Bank in relation to the Facility and the execution and enforcement of documentation in relation to the Facility; and
  - (d) your submitting to the Bank, the documentation as stated in the Schedule of Documentation enclosed hereto in the form and manner satisfactory to the Bank.
7. Notwithstanding anything contained herein, the Bank reserves the right to cancel the Facility in part or full and demand repayment of all monies due there under without assigning any reason whatsoever.
8. The Facility hereunder is being offered at the Bank's branch at: **Mithakali Ahmedabad** or at such other branch (es) as mutually agreed between the Bank and the Borrower
9. This letter and further documentation pursuant hereto is to be construed in accordance with Indian laws and a dispute arising out of the Facility or any documentation or security in relation to the Facility shall be subject to the jurisdiction of the courts/ tribunals at the place of the branch where the Facility is granted by the Bank and enjoyed by the Borrower and in the event of the Facility being transferred to a branch at any other place, then such other place where the Facility is transferred or resides for the time being.
10. Fixed interest rate will be re-adjusted if your rate of interest drops below the MCLR rate at any time during the tenor of the loan. In case of any unforeseen or extraordinary circumstances or sudden changes in market conditions, the Bank may at its sole discretion change the MCLR Rate.
11. You agree to inform the Bank when there is any change in investment in plant and machinery for manufacturing enterprises or investment in equipment for service enterprises. In case of no communication from your side, the Bank will presume there is no change in the investment
12. In case of secured Facility (a) the loan granted under the ECLGS, shall have a second charge on the existing assets secured with the Bank for other facilities; and (b) a charge on the assets, financed by this secured loan under the ECLGS will be created by the Borrower within a period of three months from the date of disbursement.
13. If you are enjoying any existing collateral backed facility with Bank, this loan will be cross collateralized with existing loan, and charge will be extended to the existing property for above mentioned loan amount
14. No charge shall be created by the Borrower on the security held in the loan account covered by the guarantee under ECLGS, in favour of any other creditor(s) without intimating the Bank and the National Credit Guarantee Trustee Company, in writing.
15. The Borrower hereby agrees that in case the Borrower commits a default in payment or repayment of any amounts in respect of the Facilities, the National Credit Guarantee Trust Company will have an unqualified right to disclose or publish the details of the default and the name of the Borrower, its directors, partners as the case may be, as defaulters, in such manner and through such medium as the National Credit Guarantee Trust Company in its absolute discretion may think fit.
16. This letter is being issued in duplicate and is issued basis the Borrowers information available in the Bank's records. If there is any change in the information and which is not informed to the Bank before issuance of this letter, then this offer letter will not be valid. We request you to return, in confirmation of your acceptance, a copy hereof duly signed by you along with the duly executed documents as stated in the Schedule of Documents attached hereto to the Bank not later than 45 Days after which date the offer hereunder shall lapse.

Director

D3 2nd 27.05.2018 A. S. Datta