

Date: 08th May, 2024

PCL/2024/LMF/0350

SANCTION LETTER**M/s Nandan Buildcon Private Limited****Address:** Office No. 406, Amar Business Park,

S. No. 105, H. No. 03, Baner, Pune - 411045

(Borrower)

M/s Nandan Associates

Mr. Shamkant Keshav Kotkar

Mrs. Jyoti Shamkant Kotkar

(Co-Borrowers)



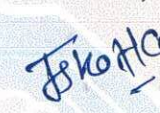


Dear Sir/Madam,

With reference to initial loan application dated 02/01/2023 and subsequent discussions in this regards, we are pleased to inform you that our competent authorities have sanctioned term loan of **Rs.20,00,00,000/- (Rupees Twenty Crores Only)** in your favour on the terms and conditions as set out in the Annexure to this letter. Please note that the disbursement of the loan shall be subject to signing of definitive documents and acceptance of standard and customary conditions of closing, including no adverse / material developments, satisfactory conclusion by Prachay Capital Private Limited of its due-diligence. This Sanction Letter shall not be construed as a commitment from Prachay Capital Private Limited or any of their affiliates to enter into any financing transaction or provide any facilities or arrange any financing.

If the terms of this sanction letter are acceptable to you, kindly sign and return one copy of this Sanction Letter and retain one copy for your records. Please note that terms and conditions stated herein are indicative and would be overridden by the duly signed and stamped definitive documents to be entered between us.

Thanking You,

For Prachay Capital Private Limited,**Authorised Signatory**

M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
Mr. Shamkant Keshav Kotkar  (Co-Borrower)	Mrs. Jyoti Shamkant Kotkar  (Co-Borrower)	

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Prachay Capital Private Limited

309-310 City Square, K.M. Gandhi Path, Behind Pride Hotel

Next to Zenith Complex, Shivaji Nagar, Pune - 411005, Maharashtra, India.





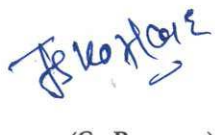
CIN: U65900PN2017PTC168737






+91 20 2553 2224/ +919822400036

www.prachay.cominfo@prachay.com






Annexure – Terms & Conditions

Particulars	Terms & Conditions
Borrower	M/s Nandan Buildcon Private Limited
Co-Borrower(s)	1) M/s Nandan Associates 2) Mr. Shamkant Keshav Kotkar 3) Mrs. Jyoti Shamkant Kotkar
Lender	Prachay Capital Private Limited (“PCPL”)
Project	“Nandan Carnival” constructed on land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, District Nashik – 422003.
Facility Type	Term Loan
Facility Amount	INR 20.00 Crores (Rupees Twenty Crores Only) Peak level exposure of Rs. 15 Crores The credit facility is referred to as the “facility” herein after.
Rate of Interest	Fixed at 18.00% per annum on monthly reset.
Processing Fees	1.375% plus GST at applicable rates.
Additional/Penal Interest	In case of default in payment of any interest on the Facility amount and / or principal amount of the Facility and/or any other monies payable by the Borrower, the Borrower shall pay penal charges @ 2.00 % p.m. on the defaulted amount in question. Any other default under the facility documents shall attract a penal charge of [2.00] % p.m. on the entire amount outstanding, in respect of the Facility, from the date of occurrence of such event of default.
Documentation Charges	Rs.1,00,000 plus GST at applicable rates.
Tenor	24 months from the date of first disbursement
Moratorium	16 months moratorium of principal repayment from the date of first disbursement
Purpose	1) For payment to Union Bank. 2) For working capital requirement and 3) For general corporate purpose of borrower and co-borrower
Disbursement	The disbursement shall be made in single/multiple tranches at the sole discretion of the lender
Availability Period	The entire loan shall be drawn up to 1 month from date of 1st disbursement. If the loan is not drawn within this Availability Period, the balance undrawn facility shall be disbursed only at the



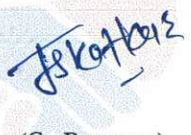


M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
Mr. Shamkant Keshav Kotkar  (Co-Borrower)	Mrs. Jyoti Shamkant Kotkar  (Co-Borrower)	



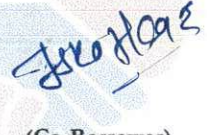


	sole discretion of the lender.		
Repayment	As per Schedule-I.		
Security	<ol style="list-style-type: none"> Registered Mortgage of all that piece and parcel of land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, District Nashik but excluding units already sold and registered as on the of mortgage. Registered mortgage of Office No. 1801 admeasuring 9,615 Square feet carpet area and Office No. 1802 admeasuring 6153 Square feet carpet area both situated on 18th Floor of Building No. B in Project known as "NANDAN PROBIZ (RERA No. P52100001376)" constructed on amalgamated land bearing Survey No. 23, Hissa No. 2A (Part) + 1B (Part) + 2B+ 1C (Part) + 2C (Part) + 2D (Part) + 2E (Part) + 2E/1 (Part) + 2E/2 (Part), Plot No. A, situated at Village Balewadi, Taluka Haveli, District Pune. Hypothecation of all present and future receivables from the project Nandan Carnival constructed on all that piece and parcel of land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, District Nashik – 422003. Hypothecation of Borrower's/ Co-borrower's share of all present and future receivables from Office No. 1801 admeasuring 9,615 Square feet carpet area and Office No. 1802 admeasuring 6153 Square feet carpet area both situated on 18th Floor of Building No. B in Project known as "NANDAN PROBIZ (RERA No. P52100001376)" constructed on amalgamated land bearing Survey No. 23, Hissa No. 2A (Part) + 1B (Part) + 2B+ 1C (Part) + 2C (Part) + 2D (Part) + 2E (Part) + 2E/1 (Part) + 2E/2 (Part), Plot No. A, situated at Village Balewadi, Taluka Haveli, District Pune. 		
Security Cover	<ol style="list-style-type: none"> Physical Security cover shall be equivalent to a minimum 2.25 times of the outstanding amount plus interest payable thereon shall be maintained at all times during the continuance of the facility in the form of mortgage of 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 continuance of the facility, the Borrower/ Co-Borrowers shall within 15 (fifteen) business days create additional security acceptable to the Lender or make part prepayment of the Loan to bring the security cover to the required levels. 		
Distress Rate	If the Borrower fails to make timely repayment along with the applicable charges and interest, the Lender will have the right to sell the unsold units in the project "Nandan Carnival" constructed on land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, District Nashik. at a distress rate of INR 2500/- per Square Feet of the carpet Area.		
M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)	
 (Borrower)	 (Co-Borrower)	 (Co-Borrower)	
Mr. Shamkant Keshav Kotkar		Mrs. Jyoti Shamkant Kotkar	
 (Co-Borrower)		 (Co-Borrower)	






Legal Technical & Other charges	All other expenses on execution of facility documents, stamp duties, registration, etc. shall be solely borne by the borrower on actual basis.														
Conditions precedent to Disbursement	<ol style="list-style-type: none"> 1) Submission of Original documents. 2) Execution of Security documents. 3) Registration of the Mortgage Deed and Deed of Hypothecation. 4) Registration of Charge on ROC; 5) NESL Registration; 6) Opening of Escrow Account with bank approved by lender 7) LEI Code to be obtained 8) Application acknowledged by Income Tax Department for Certificate u/s 281 of Income Tax Act (if applicable) 9) Payment of processing fees; 10) Satisfactory legal and technical opinions/ reports for the property stipulated in the security clause above by law firm/ valuers appointed by the Lender; 11) Payment of all fees towards documentation, title due diligence and valuation. 12) Satisfactory credit opinion/ conduct report from the existing banks of the Borrower/ Developer; 13) Disclosures for Borrowers, Co-Borrowers pertaining to borrowings, guarantees, litigations, etc.; 14) Disbursement request along with cancelled cheque of the account in which disbursement is requested; 15) Fulfilment of Security Cover as stipulated above; and 16) Submission of such additional information as required by the lender 														
Conditions subsequent to Disbursement	<ol style="list-style-type: none"> 1) The following condition needs to be complied with after seeking the first disbursement of the facility. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Timeline from the date of first disbursement</th> </tr> </thead> <tbody> <tr> <td>Submission of cheques of the borrower and co-borrower for the repayment of loan and or interest/ penal interest</td> <td style="text-align: center;">03 days</td> </tr> <tr> <td>Submission of End-Use Certificate certified by Chartered Accountant</td> <td style="text-align: center;">30 days</td> </tr> <tr> <td>Charge of lender on 7/12 extract and or property card</td> <td style="text-align: center;">45 days</td> </tr> <tr> <td>Closure of existing bank accounts of the project</td> <td style="text-align: center;">30 days</td> </tr> <tr> <td>Intimation to Housing Loan lenders of account opened with bank approved by lender.</td> <td style="text-align: center;">Within 7 days of account opening.</td> </tr> <tr> <td>Valuation report</td> <td style="text-align: center;">15 days</td> </tr> </tbody> </table>	Particulars	Timeline from the date of first disbursement	Submission of cheques of the borrower and co-borrower for the repayment of loan and or interest/ penal interest	03 days	Submission of End-Use Certificate certified by Chartered Accountant	30 days	Charge of lender on 7/12 extract and or property card	45 days	Closure of existing bank accounts of the project	30 days	Intimation to Housing Loan lenders of account opened with bank approved by lender.	Within 7 days of account opening.	Valuation report	15 days
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 (Borrower)	 (Co-Borrower)	 (Co-Borrower)
Mr. Shamkant Keshav Kotkar	Mrs. Jyoti Shamkant Kotkar	
 (Co-Borrower)	 (Co-Borrower)	

	Opening of Escrow account for the proposed project with any bank approved by Lender	07 days
	Cancellation of existing RERA Registration or extension of completion date of existing RERA Registration	90 days
	Updation of encumbrance on RERA website	Within 7 days of extension of completion date on RERA.
Periodic Submissions	<p>The following documents/ information needs to be submitted on a monthly basis within 10 days from the end of relevant month</p> <p>(1) Account statements of all the bank accounts of the Borrower. (2) Self-certified statement of all sales/ booking/ agreement registered of borrower's units in project. (3) Self-certified sales/ booking MIS of the borrower's units in project. (4) Any other information as may be required by the lender.</p> <p>The following documents/ information needs to be submitted on a quarterly basis within 30 days from the end of relevant quarter</p> <p>Form 1, Form 2 and Form 3 as per MAHARERA</p>	
Escrow Mechanism	<p>All the cash flow from the hypothecated receivables as stipulated in security clause shall be collected in the separate Designated Escrow Account ("DEA") to be opened with the Escrow Bank approved by the lender.</p> <p>30% Escrow of all present and future receivables from the project Nandan Carnival constructed on all that piece and parcel of land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, District Nashik – 422003 shall be utilized towards repayment.</p>	
Prepayment Penalty	Nil. However 30 days prior notice to be given before any pre-payment.	
Lock in Period	Nil	
Waterfall Mechanism	<p>Any repayment from the borrower/co-Borrower will be considered in the following manner:-</p> <ol style="list-style-type: none"> 1) firstly, towards Processing Fees, Documentation Charges and Prepayment Premium if any; 2) secondly, towards all other costs, charges, fees and expenses, due to the Lender, its agents, representatives, etc. in accordance with Financing Documents; 3) thirdly, towards Penal Charges, if any, outstanding under the Financing Documents; 4) fourthly, towards Interest payable under this Agreement; 5) fifthly, towards the Principal Amount outstanding; and 6) Towards prepayment of the Facility. 	
NOC/ Covenants	The following NOCs/ Covenants are indicative and shall be more clearly defined in the Facility	

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Mr. Shamkant Keshav Kotkar  (Co-Borrower)	Mrs. Jyoti Shamkant Kotkar  (Co-Borrower)	

	<p>Documents:</p> <ol style="list-style-type: none"> 1) All NOCs & approvals required for creation of security shall be obtained by the Borrower; 2) In the agreement executed with the customers, the Borrower shall disclose the fact the land/security is mortgaged with lender. 3) The Borrower shall not create any charge on the mortgaged security/ receivables etc. offered as security for this Facility in favour of any other Lender/ financial institutions etc. without prior written consent of the Lender; 4) The Borrower(s) shall not sell the mortgaged units without prior NOC of the lender. 5) Such other matters as may be prescribed in the Facility Documents. 	
Prior Lender NOC required	<p>The Borrower and or Co-Borrower(s) shall not performed any of the below events without prior NOC of lender</p> <ol style="list-style-type: none"> 1) enter into any merger/amalgamation etc or do a buy back; 2) wind up/ liquidate its affairs/authorise to settle any litigation/arbitration having a material adverse effect; 3) change the general nature of its business or undertake any expansion (over and above as declared in the projection during current sanction) or invest in any other entity; 4) Any change in its ownership/control/management (including by pledge of promoter/sponsor shareholding in the borrower to any third party)/beneficial owner or enter into arrangement whereby its business/operations are managed or controlled, directly or indirectly, by any other person. Unlisted Borrower shall submit a yearly certificate to confirm compliance of the same. 5) wind up, liquidate or dissolve its affairs or take any steps for its voluntary winding up or liquidation or its dissolution 6) Any amendments to its constitutional documents; 7) Avail any loan; and/ or stand as surety or guarantor for any third party liability or obligation; and/or provide any loan or advances to any third party; 8) Such other matters as may be prescribed in the Facility Documents. 	
Representations & Warranties	The Borrower shall give all the appropriate representations and warranties that shall be set out more clearly in the Facility Documents.	
Event of Default	<p>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:</p> <ol style="list-style-type: none"> 1) Delay/ non-payment of payment obligations of the Facility on the due dates after providing for the cure period of 2 business days; 2) Sale of any unit, security without obtaining prior written approval of the lender. 3) Failure to achieve any of the sales, collection and construction milestones within the stipulated date; 	
<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p>
<p>Mr. Shamkant Keshav Kotkar</p>  <p>(Co-Borrower)</p>		<p>Mrs. Jyoti Shamkant Kotkar</p>  <p>(Co-Borrower)</p>

	<ol style="list-style-type: none"> 4) Failure to disclose in the agreement executed with the customers, the fact that unit is mortgaged with the lender. 5) Opening / Maintaining bank accounts for the project with other banks without prior approval of the lender. 6) Deposit of Borrower / Co-Borrowers share of Hypothecated receivables in any bank account other than bank account approved by the lender. 7) Failure to comply with the rules and regulations stipulated by RERA authorities. 8) Any failure on part of Borrower to complete security creation/ perfection of security to the satisfaction of the Lender; 9) Breach by the Borrower and Co-Borrowers of any covenant, representations, warranties or undertakings provided in the Facility Documents; 10) Failure on the part of the Borrower/ Co-Borrowers in infusing funds for servicing the Facility from its own resources; 11) Failure of the Borrower and Co-Borrowers in maintaining the Security Cover as mentioned above; 12) Delay in periodic submissions, providing requisite documents. 13) Breach of any of the covenants. 14) Non adherence to any of the terms and condition of sanction. 15) Breach in undertakings given by the Borrower/ Co-Borrowers including covenants as to minimum selling rate as stipulated; 16) Cancellation of NACH / ECS mandate without prior approval of the lender. 17) Other Events of default shall be defined in the definitive Facility Documents. 	
Consequences of Event of Default	<p>Lender shall be eligible to all or any of the 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:</p> <ol style="list-style-type: none"> 1) To charge Penal Charges; 2) To recall the entire Facility amount outstanding along with Penal Interest on the same; 3) To enforce the Security held by Lender; 4) To step-in the shoes of the Borrower and Co-Borrowers 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.; 5) To appoint agency of the Lender's choice and liquidate the balance unsold area in the project, liquidate any of the security mortgaged at any price to recover any amount due to them along with any other Penal Interest, charges, etc.; 6) Any other remedies as may be set out more fully in the Facility Documents. 	
M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)
 (Borrower) Mr. Shamkant Keshav Kotkar	 (Co-Borrower)	 (Co-Borrower) Mrs. Jyoti Shamkant Kotkar
 (Co-Borrower)	 (Co-Borrower)	

Other Conditions

- 1) Affixation of a board at the Mortgaged Properties stating that these properties / securities are mortgaged to “Prachay Capital Private Limited”
- 2) Disclosure of the fact that the Project has been financed by Prachay Capital Private Limited (along with logo of lender) in the pamphlets, brochures, advertisement hoarding, boards, mailers etc. pertaining to the Project as ‘Finance Partner-Prachay Capital Private Limited’ The copy of the Logo shall be provided as and when requested.
- 3) If Borrower / Co-Borrower has not paid any charges, fees, premium which becomes due to the lender or lender has made payment of same to any third party on your behalf, lender shall deduct such fees from your Facility being disbursed or shall charge such fees to your account and you shall be liable for the entire amount i.e. without the said deduction.
- 4) The borrower shall ensure that the units in the project “Nandan Carnival” are sold at a minimum selling rate of INR 4,000/- per Square Feet of Carpet Area.
- 5) **After Repayment of Entire Loan the borrower can collect original papers from the registered office of lender by giving 10 days written notice**
- 6) The following target should be achieved as per the timeline mentioned below for sales of the additional carpet area to be sold in the **Project**:

Period Ended	RERA Carpet Area to be sold (in Sq. Ft)	Cumulative RERA Carpet Area to be sold (in Sq. Ft)
Apr - Jun 24	0.00	50,971.99
Jul - Sep 24	0.00	50,971.99
Oct - Dec 24	0.00	50,971.99
Jan - Mar 25	2,490.00	53,461.99
Apr - Jun 25	9,960.00	63,421.99
Jul - Sep 25	9,960.00	73,381.99
Oct - Dec 25	14,940.00	88,321.99
Jan - Mar 26	14,940.00	1,03,261.99
Apr - Jun 26	19,920.00	1,23,181.99
Total	72,210.00	

The following target should be achieved as per the timeline mentioned below of collection in the **Project** (over and above amount already collected)

Period Ended	Collection (Rs. in Crs)	Cumulative Collection (Rs. in Crs)
Apr - Jun 24	0.00	8.90
Jul - Sep 24	0.00	8.90
Oct - Dec 24	0.00	8.90
Jan - Mar 25	13.32	22.22

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(Through its Authorised signatory Mr.
Shamkant Keshav Kotkar)


(Borrower)

Mr. Shamkant Keshav Kotkar

M/s Nandan Associates (Through its
Authorised signatory Mr. Shamkant
Keshav Kotkar)


(Co-Borrower)

Mrs. Jyoti Shamkant Kotkar

M/s Nandan Associates (Through its
Authorised signatory Mrs. Jyoti Shamkant
Kotkar)


(Co-Borrower)


(Co-Borrower)


(Co-Borrower)

Apr - Jun 25	3.98	26.20
Jul - Sep 25	3.98	30.18
Oct - Dec 25	5.98	36.16
Jan - Mar 26	5.98	42.14
Apr - Jun 26	7.97	50.10
Total	33.24	

The following target should be achieved as per the timeline mentioned below of Construction in the **Project**



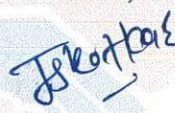


Period Ended	% Construction	
	Bldg A	Bldg C
Apr - Jun 24	50.00%	80%
Jul - Sep 24	60.00%	90%
Oct - Dec 24	70.00%	100%
Jan - Mar 25	80.00%	100%
Apr - Jun 25	90.00%	100%
Jul - Sep 25	100.00%	100%

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 on mutually agreed terms.

The Obligors further agree that the security created shall also be security for:






- All other monies that may be due and payable by the Obligors to the Lender including its subsidiaries and/ or affiliates and/ or assignee on any account whatsoever, whether present or future, including any liability of the Obligors as a surety or co-obligator either individually or along with any other Person; and
- Any facility granted and/ or continued to group companies and/ or associates of the Obligors as declared from time to time.

Inspection/Audit	The Borrower shall permit the lender/or its consultants to conduct forensic, statutory; legal audit.
Validity of Sanction	7 days from the date of sanction letter. Lender may increase the validity of sanction and it is complete discretion of lender.
Limits Cancellation Clause	The lender shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the facility at any time during the subsistence of the facility, without any prior notice to Borrower and or Co-Borrower(s), for any reason whatsoever. In case of such cancellation, all the provisions of this sanction shall continue to be effective and valid and the Borrower and or Co-Borrower(s)

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Mr. Shamkant Keshav Kotkar  (Co-Borrower)	Mrs. Jyoti Shamkant Kotkar  (Co-Borrower)	

	shall repay the facility in accordance with the terms of this sanction.
Governing Law	These terms and conditions of the Facility Agreements shall be governed by the law of India.
Jurisdiction	The parties agree to be subject to the exclusive jurisdiction of the courts in Pune.



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 (Borrower)	 (Co-Borrower)	 (Co-Borrower)
Mr. Shamkant Keshav Kotkar	Mrs. Jyoti Shamkant Kotkar	
 (Co-Borrower)	 (Co-Borrower)	






Schedule-I Repayment Schedule

- Notwithstanding anything mentioned above, the outstanding balances at the end of respective month will be less than the below mentioned closing balance:

Month No	Date	Closing Balance
1	05-Jun-2024	20,00,00,000
2	05-Jul-2024	20,00,00,000
3	05-Aug-2024	20,00,00,000
4	05-Sep-2024	20,00,00,000
5	05-Oct-2024	20,00,00,000
6	05-Nov-2024	20,00,00,000
7	05-Dec-2024	20,00,00,000
8	05-Jan-2025	20,00,00,000
9	05-Feb-2025	20,00,00,000
10	05-Mar-2025	20,00,00,000
11	05-Apr-2025	20,00,00,000
12	05-May-2025	20,00,00,000
13	05-Jun-2025	20,00,00,000
14	05-Jul-2025	20,00,00,000
15	05-Aug-2025	20,00,00,000
16	05-Sep-2025	20,00,00,000
17	05-Oct-2025	17,50,00,000
18	05-Nov-2025	15,00,00,000
19	05-Dec-2025	12,50,00,000
20	05-Jan-2026	10,00,00,000
21	05-Feb-2026	7,50,00,000
22	05-Mar-2026	5,00,00,000
23	05-Apr-2026	2,50,00,000
24	05-May-2026	-
Total		

The final repayment installment shall comprise the balance principal amount and all other amounts outstanding under the Facility and shall be paid on the due date i.e. **05 May 2026**



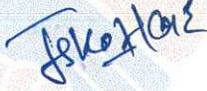


All such installments towards principal shall be due and payable on the fifth Business Day of the month as mentioned above. Interest for the month shall be due and payable on the fifth business day of the subsequent month.

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p>
<p>Mr. Shamkant Keshav Kotkar</p>  <p>(Co-Borrower)</p>	<p>Mrs. Jyoti Shamkant Kotkar</p>  <p>(Co-Borrower)</p>	



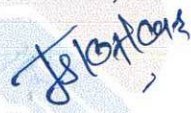

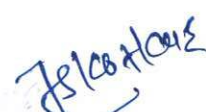
Schedule – II

List of unsold units in Project “Nandan Carnival” constructed on land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, crpw Nashik






Sr. No.	Tower Name	Unit No.	RERA Carpet Area (Sq. ft.)
1	A	102	1,391.35
2	A	103	1,273.49
3	A	106	1,273.49
4	A	107	1,391.35
5	A	108	1,391.35
6	A	202	817.31
7	A	203	754.45
8	A	204	754.45
9	A	205	754.45
10	A	206	754.45
11	A	207	817.31
12	A	208	817.31
13	A	302	841.21
14	A	303	775.76
15	A	305	775.76
16	A	306	775.76
17	A	307	841.21
18	A	401	817.31
19	A	402	817.31
20	A	403	754.45
21	A	404	754.45
22	A	405	754.45
23	A	406	754.45
24	A	407	817.31
25	A	502	841.21
26	A	503	775.76
27	A	505	775.76
28	A	506	775.76
29	A	507	841.21
30	A	508	841.21
31	A	602	817.31
32	A	603	754.45

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p> <p align="center">Mr. Shamkant Keshav Kotkar</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p> <p align="center">Mrs. Jyoti Shamkant Kotkar</p>
 <p>(Co-Borrower)</p>	 <p>(Co-Borrower)</p>	






33	A	606	754.45
34	A	607	817.31
35	A	608	817.31
36	A	703	775.76
37	A	706	775.76
38	A	707	841.21
39	A	801	817.31
40	A	802	817.31
41	A	803	754.45
42	A	804	754.45
43	A	805	754.45
44	A	806	754.45
45	A	807	817.31
46	A	808	817.31
47	A	901	841.21
48	A	902	841.21
49	A	903	775.76
50	A	904	775.76
51	A	905	775.76
52	A	906	775.76
53	A	907	841.21
54	A	1001	817.31
55	A	1002	817.31
56	A	1003	754.45
57	A	1004	754.45
58	A	1005	754.45
59	A	1006	754.45
60	A	1007	817.31
61	A	1008	817.31
62	A	1101	841.21
63	A	1102	841.21
64	A	1103	775.76
65	A	1104	775.76
66	A	1105	775.76
67	A	1106	775.76
68	A	1107	841.21
69	A	1108	841.21
70	A	1201	817.31

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p> <p>Mr. Shamkant Keshav Kotkar</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p> <p>Mrs. Jyoti Shamkant Kotkar</p>
 <p>(Co-Borrower)</p>	 <p>(Co-Borrower)</p>	



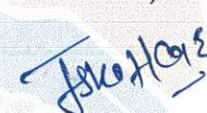


71	A	1202	817.31
72	A	1203	754.45
73	A	1204	754.45
74	A	1205	754.45
75	A	1206	754.45
76	A	1207	817.31
77	A	1208	817.31
78	A	1301	841.21
79	A	1302	841.21
80	A	1303	775.76
81	A	1304	775.76
82	A	1305	775.76
83	A	1306	775.76
84	A	1307	890.49
85	A	1308	890.49
86	B	104	1,944.84
87	B	106	1,944.84
88	B	107	2,100.81
89	B	108	2,100.81
90	B	201	1,309.98
91	B	202	1,309.98
92	B	203	1,221.71
93	B	204	1,221.71
94	B	205	1,221.71
95	B	206	1,221.71
96	B	207	1,309.98
97	B	301	1,318.37
98	B	302	1,318.37
99	B	303	1,230.11
100	B	304	1,230.11
101	B	306	1,230.11
102	B	307	1,318.37
103	B	308	1,318.37
104	B	402	1,309.98
105	B	403	1,221.71
106	B	406	1,221.71
107	B	407	1,309.98
108	B	501	1,318.37

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p> <p>Mr. Shamkant Keshav Kotkar</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p> <p>Mrs. Jyoti Shamkant Kotkar</p>
 <p>(Co-Borrower)</p>	 <p>(Co-Borrower)</p>	






109	B	502	1,318.37
110	B	503	1,230.11
111	B	504	1,230.11
112	B	505	1,230.11
113	B	506	1,230.11
114	B	507	1,318.37
115	B	601	1,309.98
116	B	602	1,309.98
117	B	603	1,221.71
118	B	604	1,221.71
119	B	605	1,221.71
120	B	606	1,221.71
121	B	607	1,309.98
122	B	608	1,309.98
123	B	702	1,318.37
124	B	703	1,230.11
125	B	704	1,230.11
126	B	706	1,230.11
127	B	707	1,318.37
128	B	708	1,318.37
129	B	801	1,309.98
130	B	802	1,309.98
131	B	803	1,221.71
132	B	805	1,221.71
133	B	806	1,221.71
134	B	807	1,309.98
135	B	808	1,309.98
136	B	901	1,318.37
137	B	902	1,318.37
138	B	903	1,230.11
139	B	904	1,230.11
140	B	905	1,230.11
141	B	906	1,230.11
142	B	907	1,318.37
143	B	908	1,318.37
144	B	1001	1,309.98
145	B	1002	1,309.98
146	B	1003	1,221.71

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p>
<p>Mr. Shamkant Keshav Kotkar</p>  <p>(Co-Borrower)</p>	<p>Mrs. Jyoti Shamkant Kotkar</p>  <p>(Co-Borrower)</p>	






147	B	1004	1,221.71
148	B	1005	1,221.71
149	B	1006	1,221.71
150	B	1007	1,309.98
151	B	1008	1,309.98
152	B	1101	1,318.37
153	B	1102	1,318.37
154	B	1103	1,230.11
155	B	1104	1,230.11
156	B	1105	1,230.11
157	B	1106	1,230.11
158	B	1107	1,318.37
159	B	1108	1,318.37
160	B	1201	1,309.98
161	B	1202	1,309.98
162	B	1203	1,221.71
163	B	1204	1,221.71
164	B	1205	1,221.71
165	B	1206	1,221.71
166	B	1207	1,309.98
167	B	1208	1,309.98
168	B	1301	1,318.37
169	B	1302	1,318.37
170	B	1303	1,230.11
171	B	1304	1,230.11
172	B	1305	1,230.11
173	B	1306	1,230.11
174	B	1307	1,318.37
175	B	1308	1,318.37
176	C	101	1,391.35
177	C	102	1,391.35
178	C	103	1,273.49
179	C	108	1,391.35
180	C	201	817.31
181	C	202	817.31
182	C	203	754.45
183	C	207	817.31
184	C	302	841.21

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p>
<p>Mr. Shamkant Keshav Kotkar</p>  <p>(Co-Borrower)</p>		<p>Mrs. Jyoti Shamkant Kotkar</p>  <p>(Co-Borrower)</p>

185	C	303	775.76
186	C	304	775.76
187	C	306	775.76
188	C	402	817.31
189	C	403	754.45
190	C	501	841.21
191	C	502	841.21
192	C	503	775.76
193	C	506	775.76
194	C	507	841.21
195	C	602	817.31
196	C	603	754.45
197	C	607	817.31
198	C	702	841.21
199	C	703	775.76
200	C	706	775.76
201	C	802	817.31
202	C	803	754.45
203	C	804	754.45
204	C	806	754.45
205	C	902	841.21
206	C	903	775.76
207	C	904	775.76
208	C	905	775.76
209	C	906	775.76
210	C	907	841.21
211	C	908	841.21
212	C	1001	817.31
213	C	1002	817.31
214	C	1003	754.45
215	C	1004	754.45
216	C	1006	754.45
217	C	1102	841.21
218	C	1103	775.76
219	C	1104	775.76
220	C	1105	775.76
221	C	1106	775.76
222	C	1107	841.21






M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
 (Co-Borrower)		 (Co-Borrower)

223	C	1201	817.31
224	C	1202	817.31
225	C	1203	754.45
226	C	1204	754.45
227	C	1206	754.45
228	C	1207	817.31
229	D	R-1	1,483.49
230	D	R-2	1,483.49
231	D	R-3	1,483.49
232	D	R-4	1,483.49
233	D	R-5	1,483.49
234	D	R-6	1,483.49
235	D	R-7	1,483.49
236	D	R-8	1,483.49
237	D	R-9	1,483.49
238	D	R-10	1,483.49
239	D	R-11	1,483.49
240	D	R-12	1,483.49
Total			2,49,879.34





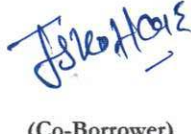
M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
Mr. Shamkant Keshav Kotkar  (Co-Borrower)	Mrs. Jyoti Shamkant Kotkar  (Co-Borrower)	

List of major receivables from the developer's share in the Project "Nandan Carnival" constructed on land admeasuring 16062.01 Square Meters out of Gat No. 39/40/41(Part)/42 to 49/A/B/1 totally admeasuring 29715.96 Square Meters situated at Village Adgaon 1, Taluka Nashik, District Nashik






Sr. No.	Tower Name	Unit No.	RERA Carpet Area (Sq. ft.)	Aggrement Value	Amount Received	Amount O/s
1	A	101 & 104	1,660.00	90,00,000	61,06,905.00	28,93,095.00
2	A	105	1,273.49	42,32,229	4,85,013.00	37,47,216.00
3	A	201	817.31	39,25,200	17,66,340.00	21,58,860.00
4	A	301	841.21	38,87,500	1,94,006.00	36,93,494.00
5	A	304	740.99	37,71,088	23,45,225.00	14,25,863.00
6	A	308	804.93	39,66,425	23,83,121.00	15,83,304.00
7	A	408	786.96	36,36,375	32,50,825.00	3,85,550.00
8	A	501	804.93	41,71,425	23,87,207.00	17,84,218.00
9	A	504	775.76	38,65,488	15,83,484.00	22,82,004.00
10	A	601	817.31	41,03,439	-	41,03,439.00
11	A	604	723.99	30,81,000	22,57,338.00	8,23,662.00
12	A	605	754.45	32,01,279	3,32,565.00	28,68,714.00
13	A	701	804.93	30,68,925	20,21,443.00	10,47,482.00
14	A	702	804.93	39,90,000	24,81,366.00	15,08,634.00
15	A	704	740.99	38,65,488	23,89,218.00	14,76,270.00
16	A	705	775.76	36,98,400	48,502.00	36,49,898.00
17	A	708	804.93	29,42,500	20,53,143.00	8,89,357.00
18	A	908	841.21	29,78,492	2,00,000.00	27,78,492.00
19	B	101	2,100.81	55,75,200	-	55,75,200.00
20	B	102	2,100.81	55,75,200	-	55,75,200.00
21	B	103	1,944.84	52,08,400	-	52,08,400.00
22	B	105	1,252.14	64,35,500	8,93,195.00	55,42,305.00
23	B	208	1,309.98	63,80,970	10,95,243.00	52,85,727.00
24	B	305	1,230.11	28,19,322	2,00,000.00	26,19,322.00
25	B	401	1,309.98	45,77,981	-	45,77,981.00
26	B	404	1,221.71	44,69,277	-	44,69,277.00

M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
Mr. Shamkant Keshav Kotkar  (Co-Borrower)	Mrs. Jyoti Shamkant Kotkar  (Co-Borrower)	

27	B	405	1,221.71	56,69,077	97,003.00	55,72,074.00
28	B	408	1,309.98	62,57,000	97,003.00	61,59,997.00
29	B	508	1,318.37	63,80,970	-	63,80,970.00
30	B	701	1,266.06	63,80,970	22,33,340.00	41,47,630.00
31	B	705	1,180.06	37,52,300	10,41,583.00	27,10,717.00
32	B	804	1,180.06	50,28,150	22,06,456.00	28,21,694.00
33	C	104	795.00	41,95,500	22,78,336.00	19,17,164.00
34	C	105	1,273.49	33,62,493	-	33,62,493.00
35	C	106	1,391.35	27,50,000	4,03,634.00	23,46,366.00
36	C	107	1,209.21	39,31,789	25,62,202.00	13,69,587.00
37	C	204	723.99	36,37,200	18,05,438.00	18,31,762.00
38	C	205	754.45	28,27,500	-	28,27,500.00
39	C	206	754.45	30,29,700	-	30,29,700.00
40	C	208	817.31	30,42,500	5,00,000.00	25,42,500.00
41	C	301	845.73	26,00,000	6,69,240.00	19,30,760.00
42	C	305	775.76	28,19,322	-	28,19,322.00
43	C	307	841.21	28,66,888	-	28,66,888.00
44	C	308	804.93	40,68,925	40,68,925.00	-
45	C	401	817.31	29,33,283	3,50,000.00	25,83,283.00
46	C	404	723.99	36,83,550	34,99,372.00	1,84,178.00
47	C	405	723.99	36,15,879	20,73,498.00	15,42,381.00
48	C	406	761.34	26,00,000	25,21,000.00	79,000.00
49	C	407	826.89	28,00,000	27,13,000.00	87,000.00
50	C	408	786.96	33,21,000	28,22,706.00	4,98,294.00
51	C	504	775.76	34,65,488	-	34,65,488.00
52	C	505	775.76	28,67,500	-	28,67,500.00
53	C	508	841.21	41,71,425	-	41,71,425.00
54	C	601	826.89	29,42,000	12,63,817.00	16,78,183.00
55	C	604	723.99	36,38,127	28,95,383.00	7,42,744.00
56	C	605	723.99	38,01,279	35,20,875.00	2,80,404.00
57	C	606	723.99	35,44,500	33,67,275.00	1,77,225.00
58	C	608	786.96	31,03,439	26,37,924.00	4,65,515.00
59	C	701	804.93	40,68,925	32,79,626.00	7,89,299.00

<p>M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)</p>  <p>(Co-Borrower)</p>	<p>M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)</p>  <p>(Co-Borrower)</p>
<p>Mr. Shamkant Keshav Kotkar</p>  <p>(Co-Borrower)</p>		<p>Mrs. Jyoti Shamkant Kotkar</p>  <p>(Co-Borrower)</p>

60	C	704	740.99	36,04,000	30,63,400.00	5,40,600.00
61	C	705	775.76	28,67,500	-	28,67,500.00
62	C	707	804.93	41,43,750	31,08,186.00	10,35,564.00
63	C	708	804.93	41,71,425	32,56,404.00	9,15,021.00
64	C	801	786.96	30,21,000	28,99,959.00	1,21,041.00
65	C	805	754.45	28,27,500	5,00,000.00	23,27,500.00
66	C	807	817.31	30,42,500	-	30,42,500.00
67	C	808	817.31	30,42,500	5,00,000.00	25,42,500.00
68	C	901	841.21	32,01,600	-	32,01,600.00
69	C	1005	754.45	28,27,500	-	28,27,500.00
70	C	1007	817.31	30,42,500	-	30,42,500.00
71	C	1008	817.31	34,21,700	-	34,21,700.00
72	C	1101	841.21	29,78,492	1,00,000.00	28,78,492.00
73	C	1108	841.21	32,01,600	-	32,01,600.00
74	C	1205	754.45	27,47,631	-	27,47,631.00
75	C	1208	817.31	29,55,837	-	29,55,837.00
Total			70,918.62	28,66,80,817.00	9,68,09,724.00	18,98,71,093.00

M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)
 (Borrower)	 (Co-Borrower)	 (Co-Borrower)
Mr. Shamkant Keshav Kotkar	Mrs. Jyoti Shamkant Kotkar	
 (Co-Borrower)	 (Co-Borrower)	

Schedule III: Scenario of SMA/NPA Classification






Classification & Upgradation of Special mention accounts (SMA)/ Non-Performing Asset (NPA):	Basis of Classification:	
	SMA Sub-Categories	Principal or Interest wholly or partly overdue
Principal or interest or any other payment remain overdue then Borrower loan account shall reflect the asset wholly or partly classification (SMA/NPA) status of an account at the day-end of that calendar date. Loan accounts classified as NPAs may be upgraded as 'Standard' asset only if entire arrears of interest and principal are paid by the Borrower.	SMA	0 up to 30 days
	SMA-1	More than 30 days and up to 60 days
	SMA-2	More than 60 days and up to 150 days
	NPA	More than 150 days

Thanking You,
For Prachay Capital Private Limited,



Authorized Signatory






M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
 (Co-Borrower)		 (Co-Borrower)


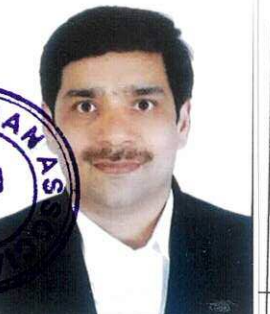

Acceptance: I/We accept the above terms and conditions:




Accepted:






For Borrower:






M/s Nandan Buildcon Private Limited 		
(Through its Authorised signatory Mr. Shamkant Keshav Kotkar)		

For Co-Borrower:



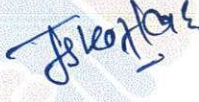


M/s Nandan Associates 		
(Through its Authorised signatory Mr. Shamkant Keshav Kotkar)		

M/s Nandan Associates 		
(Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)		

M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Borrower)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)  (Co-Borrower)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)  (Co-Borrower)
 (Co-Borrower)	 (Co-Borrower)	

		 Thumb
Mr. Shamkant Keshav Kotkar		
		 Thumb
Mrs. Jyoti Shamkant Kotkar		



M/s Nandan Buildcon Private Limited (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mr. Shamkant Keshav Kotkar)	M/s Nandan Associates (Through its Authorised signatory Mrs. Jyoti Shamkant Kotkar)
 (Borrower)	 (Co-Borrower)	 (Co-Borrower)
 (Co-Borrower)	 (Co-Borrower)	