

HEAD OFFICE

Reg. & Adm. Office: TJSB House, Plot No.B-5,Road No.2, Wagle Estate, Thane.

MEMORANDUM OF LOAN SANCTION

OUTWARD NO.48/00.

DATE: 12.11.2018

To,
THE BRANCH MANAGER
PANAJI BRANCH.**REF: LOAN APPLICATION NO.48/00**

Dear Sir/Madam,

SUBJECT: PROPOSAL OF M/S. MAGSONS SUPERCENTRE

The application of above mentioned client was placed before **EXECUTIVE COMMITTEE**. The credit limit is sanctioned at its meeting dated **12/11/2018** vide Resolution No. **NOVEMBER/EXECUTIVE COMMITTEE/01** on the following terms and conditions.

1) CATEGORY OF APPLICANT : PRIORITY**Purpose:** Working Capital Requirement**WORKING CAPITAL**

Type	Existing Limit	Enhancement	Total Limit	Margin	R.O.I.	Period	Security
<u>Takeover of Cash Credit limit from Indusind Bank with Enhancement</u>	₹580.00 Lacs	₹140.00 Lacs	₹720.00 Lacs	30%	@ 11.00% p.a. (floating) i.e. 5.00% below PLR	1 year from date of disbursement	Stock and Book Debts

(IN WORDS TAKEOVER OF CASH CREDIT LIMIT OF ₹ FIVE CRORES EIGHTY LACS WITH ENHANCEMENT OF ₹ ONE CRORE FOURTY LACS MAKING TOTAL LIMIT OF ₹ SEVEN CRORES TWENTY LACS ONLY FROM INDUSIND BANK)

PROCESSING CHARGES: ₹ 360000/- + GST @ 18%
to be deposited with the Bank.
(For Branch Officials) [₹ _____ Debited on __/__/____]

TERM LOAN

Facility	Loan Amount	Period	Repayment EMI	Margin	Interest Rate	Security
<u>Take-over of Term Loan from Indusind Bank</u>	₹ 140.00 Lacs or present outstanding whichever is less	33 EMI or actual residual tenure whichever is less	₹ 493566/-	30%	@ 11.00% p.a. (floating) i.e. 5.00% below PLR	a. Stock & Book debts b. Movable fixed assets of company; both present and future excepts other assets exclusively financed by any other bank (as on 31.03.18)

(IN WORDS TAKEOVER OF TERM LOAN OF ₹ ONE CRORE FOURTY LACS ONLY OR PRESENT OUTSTANDING WHICHEVER IS LESS)

PROCESSING CHARGES: ₹ 70000/- + GST @ 18%
to be deposited with the Bank.
(For Branch Officials) [₹ _____ Debited on __/__/____]

Facility	Loan Amount	Period	Repayment EMI	Margin	Interest Rate	Security
Take-over of Property Loan from Indusind Bank	₹890.00 Lacs or actual present outstanding whichever is less	145M or residual period whichever is earlier	₹ 1111952/-	30% on realisable value of the above mentioned property	@ 11.00% p.a. (floating) i.e. 5.00% below PLR	*** Equitable Mortgage of below mentioned properties

(IN WORDS TAKEOVER OF PROPERTY LOAN OF ₹ EIGHT CRORES NINETY LACS ONLY OR ACTUAL PRESENT OUTSTANDING WHICHEVER IS LESS)

*** Equitable Mortgage of below mentioned properties:-

- ❖ Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
- ❖ Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
- ❖ Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75 lakhs.
- ❖ Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub-division no. 2-B situated at Village Bainguinim, Tiswadi Goa

PROCESSING CHARGES : ₹ 445000/- + GST @ 18%

to be deposited with the Bank.

(For Branch Officials) [₹ _____ Debited on __/__/____]

LEGAL CHARGES : AS ACTUAL

OTHERS

1. Allowed to charge Processing Fees @ 0.50 % + Applicable GST of Proposed Limit as against card rate of 1.00 % + Applicable GST.
2. Allowed to share Processing Fees @ 0.25 % of applicable processing fees to financial consultant Mr. Ashish Verlekar.
3. Allowed to charge ROI @ 11.00 % p.a. (PLR – 5.00 %) for entire applied credit facilities.
4. Allowed to continue to operate Current Account with HDFC Bank - Varca Branch & HDFC Bank – Panaji Branch.
5. Allowed to continue to operate Overdraft Account with Axis Bank - Panaji Branch.

2) SECURITY

- **For CC Limit:-** Hypothecation of Stock & Book Debts.
- **For Take-over of Term Loan:** Hypothecation of below mentioned security:-
 - a. Stock & Book debts
 - b. Movable fixed assets of company; both present and future excepts other assets exclusively financed by any other bank (as on 31.03.18)
- **For Take-over of Property Loan:** Equitable Mortgage of below mentioned properties:-
 - a. Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
 - b. Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
 - c. Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75 lakhs
 - d. Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub- division no. 2-B situated at Village Bainguinim, Tiswadi Goa

- 3) GUARANTOR'S NAME(S) :**
- 1) Following **Partners** to be taken as guarantors in their individual capacity i.e.
 - i. Mr. Kirit J. Maganlal
 - ii. Mrs. Andrea K. Maganlal
 - iii. Mr. Mishal Maganlal
 - 2) All the Property owners to be taken as guarantors.

- 4) MEMBERSHIP:** Shares to be obtained by the Borrower amounting to ₹. 10,000/- (2.5% of loan amount OR Rs.10,000/- whichever is less, min Rs.2000/-). Co-Borrower/ Member/ Directors – Forty shares each i.e. Rs.2000/- each should be obtained. Guarantors to be made Nominal Members. (For Branch Officials) [₹. _____ Debited on __/__/____]

5) TERMS AND CONDITIONS :

CASH CREDIT LIMIT

Take-over of Cash Credit Limit of Rs. 580.00 Lacs with enhancement of Rs. 140.00 Lakhs & making total of Rs. 720.00 lakhs from Indusind Bank Ltd.

Pre-Disbursement:

1. Hypothecation of Stock & Book debts
2. Irrevocable power of attorney to be obtained on record.
3. Direct payment to Indusind Bank towards full and final payment of Cash Credit Account to be made.
4. Undertaking from borrower Company, that cash credit limit will be utilized for sanctioned business purpose only.

Post disbursement

1. Utilization of Cash credit will be allowed with in availability of Drawing Power or sanctioned limit which ever is less.
2. Stock, Debtors & Creditors Statements as on last date of preceding month to be submitted before 10th day of succeeding month.
3. Copy of statement of current account with Axis Bank & HDFC Bank (Varca & Panjim Branch) to be submitted on monthly basis along with stock statement. Branch to ensure that transactions in the account are made for sanction purpose only and firm is transferring the funds to the Cash Credit account with TJSB Bank on regular basis.
4. Branch to follow guidelines with respect to submission of stock statement as per circular NO.HO/CREDIT/11-12/CIRCULAR/41/115 dated 31/10/2011
5. Penalty of Rs.1000.00 for Late submission of Stock, Debtors & Creditors Statement for every instance of late submission. (This penalty is in addition to 2% penal interest).

TAKE-OVER OF TERM LOAN OF RS.140.00 LACS FROM INDUSIND BANK

Pre-Disbursement:

1. **Prime Security:** Hypothecation of below mentioned security:-
 - a. Stock & Book debts
 - b. Movable fixed assets of company; both present and future excepts other assets exclusively financed by any other bank (as on 31.03.18)
2. Collateral security:
 - ❖ Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
 - ❖ Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
 - ❖ Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75 lakhs.
 - ❖ Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub-division no. 2-B situated at Village Bainguinim, Tiswadi Goa.
3. Disbursement to be made on the basis of agreement to create mortgage of **following** properties
 - ❖ Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
 - ❖ Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
 - ❖ Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75

lakhs

- ❖ Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub-division no. 2-B situated at Village Bainguinim, Tiswadi Goa
3. CERSAI charges – Rs. 1,000/- + GST.
 4. Declaration / Undertaking from the applicant borrower that the borrowed funds will be utilised for business purpose.
 5. Direct payment to Indusind Bank towards full and final payment of WCTL loan for takeover to be made.

TAKE-OVER OF PROPERTY LOAN OF RS.890.00 LAKHS FROM INDUSIND BANK

Pre-Disbursement:

1. **Prime Security:** Equitable Mortgage of below mentioned properties:-
 - ❖ Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
 - ❖ Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
 - ❖ Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75 lakhs
 - ❖ Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub-division no. 2-B situated at Village Bainguinim, Tiswadi Goa
2. Disbursement to be made on the basis of agreement to create mortgage of above mentioned properties
3. Direct payment to Indusind Bank towards full and final payment of WCTL loan for takeover to be made.
4. Irrevocable power of attorney to be obtained on record.
5. CERSAI charges – Rs. 1,000/- + GST.

OTHER TERMS & CONDITIONS

Pre-Disbursement:

1. Satisfactory CR and NOC to takeover cash credit limit, outstanding balance confirmation along with asset classification report to be obtained from Indusind Bank.
2. Satisfactory CR of associate concerns to be obtained on record from respective Banks.
3. CERSAI search of the properties to be mortgaged with our bank to be taken on record and confirm that there is no charge on properties at present other than Indusind Bank.
4. List of all original documents in respect of the following properties to be obtained on record.
 - ❖ Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
 - ❖ Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
 - ❖ Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75 lakhs
 - ❖ Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub-division no. 2-B situated at Village Bainguinim, Tiswadi Goa
5. Title clearance & search reports of properties to be mortgaged with our Bank to be obtained from Banks panel advocate.
6. Branch to carry out valuation of properties to be mortgaged with our Bank through banks panel valuer and ensure that realizable value of the property should be not less than @140% of total exposure. In case of any shortfall in security coverage, branch to take additional collateral security either in property form or liquid security.
7. Initial disbursement in Cash Credit limit, & two WCTL to be made to the extent of sanctioned amount or to the extent of outstanding balance with Indusind Bank excluding over dues, if any whichever is less after the execution of agreement to create mortgage of properties.
8. Direct payment to Indusind Bank towards full and final payment of existing credit facilities.
9. Branch to execute Equitable/Registered mortgage covering total sanctioned exposure in

consultation with panel advocate of following properties within period of three months from the date of first disbursement.

- ❖ Plot no. 10 admeasuring 447sq.mts. Bearing Chalta no. 8 of P.T Sheet no 99,
 - ❖ Plot A & B admeasuring 663 sq.mts bearing Chalta No 9 of P.T. Sheet no 99 admeasuring 1110 sq.mts and
 - ❖ Plot no 4 admeasuring 500 sq.mts together with the open adjacent space admeasuring 100 sq.mts together ad measuring 600 sq.mts bearing Chalta no. 7 of P.T. Sheet no. 99, situated at Miramar Panaji Goa.(Market value of Rs. 3114.75 lakhs
 - ❖ Three vacant plots viz plot no. M-3 ad measuring 256 sq.mts., Plot no. M-4 ad measuring 300 sq.mts. and Plot no. M-5 ad measuring 770 sq.mts. forming part of the larger property, known as “ plot C of Mollans”, bearing survey no. 26 sub-division no. 2-B situated at Village Bainguinim, Tiswadi Goa
10. Hypothecation & mortgage charge to be noted in CERSAI as per circular no. HO/LEGAL/CERSAI/16-17/46/50 dtd.27.06.2016 & Rs.1000/- each + **service tax** to be recovered.
 11. Vetting of documents as per circular.
 12. Property loan of Rs. 25.00 lacs in the name of **M/s. Magsons Network Pvt. Ltd to be close from own source prior to disbursement.**
 13. Latest Visit Report as per circular No. HO/CIRCULAR/CFC/2013-14/43/116 dated 23.09.2013 to be kept on record
 14. Branch to ensure that proper borrowing clause should exists in the partnership deed of the firm
 15. Comprehensive list of machinery as per HO circular no **HO/CREDIT/06-07/CIRCULAR/79 Dated: 20th November'2006** to be kept on record.
 16. Branch to ensure KYC compliance & sign verification of guarantors before disbursement
 17. Declaration from the directors should be obtained regarding status of his/her directorship in any other Bank.
 18. **Undertaking that the firm shall not incur any capital expenditure without proper long term fund tie up. In case the funds are to be raised from any other financial institute, prior permission from our bank will have to be obtained.**
 19. Branch to ensure that documents submitted by the applicants & guarantors are self-authenticated and verified from original by branch official.
 20. Branch to ensure KYC compliance & sign verification of guarantors.
 21. Undertaking from company to obtain N.O.C from our bank for raising additional finance from any other financial Institution or any other Bank.
 22. Branch to ensure margin introduction by way of Capital/unsecured loans as per Projections submitted before disbursement and CA certificate for the same to be obtained on record.
 23. The applicant shall not make any change in the existing constitution of the concern without prior permission of our Bank. Undertaking to that effect to be obtained on record.

Post-Disbursement:

1. Bank reserve right to accelerate repayment of sanctioned credit facilities.
2. **Mortgage formalities of constructed area on Ground floor & first floor on mortgaged land to be completed on completion of construction and receipt of “Occupation certificate” from competent authority.**
3. Adequate insurance of all the securities with Bank clause to be obtained on record.
4. All original title deeds as per panel advocates opinion and as per the list issued by Indusind Bank pertaining to properties to be mortgaged, with account close certificate, no dues certificate and letter pertaining to release of charge on all securities on account of takeover of cash credit limit to be obtained from Indusind Bank within period of 15 days from date of first disbursement.
5. Letter of awareness to be sent to other banks (Axis Bank, HDFC Bank) regarding availment of proposed property loan with TJSB to be sent in due course.
6. Branch to follow guidelines w.r.t. Registration of Equitable/ Registered Mortgage as per circular No. HO/Legal/12-13/43/19 dated 16.04.2013.
7. Charge to be noted with CERSAI within stipulated time and charges to be recovered as per circular HO/CREDIT/12-13/CIRCULAR/42/125 Dt. 29.08.2012 in case of equitable mortgage.
8. Charge to be noted with CERSAI within stipulated time and charges to be recovered as per circular HO/LEGAL/13-14/43/31 dt. 24.01.2014 in case of registered mortgage.
9. “CERSAI charges of Rs. 1000/- + GST per facility towards creations & modification of Hypothecation charges with CERSAI to be recovered.”
10. Interest is subject to changes stipulated as per the directives of The Reserve Bank of India and / or as determined by Bank from time to time. Bank reserves the right to make upward revision in interest rate in line with emerging interest rate scenario and

as per Bank's policy without giving prior notices to the Borrower/Guarantor(s).

11. No third party interest will be created by way of tenancy or otherwise, in the property/ies mortgaged with the Bank as a security, without express prior permission of the Bank.
12. The applicant shall not sell any fixed asset / investment which is charged to the bank without prior permission of our bank. If any fixed asset is to be sold, even though not charged to the bank, which will adversely affect the performance of the company, Bank's prior permission will have to be obtained.
13. In case of default in repayment of loans & advances or in the repayment of interest thereon or any of the installment of loan as per stipulated terms, or in the event of diversion or siphoning off or utilizing the facilities for any other purpose other than for which it is granted, the Bank and / or the Reserve Bank of India (RBI) will have an unqualified right to disclose or publish the name of the company / firm or its directors / partners / individuals as defaulters, in such manner and through such media like Print Media / Electronic Media / RBI Defaulter List/ RBI Willful Defaulter List etc., as the Bank or RBI or CIBIL or such other Credit Information Agencies authorized by them, in their absolute direction may think fit. The aforesaid right shall be available to the Bank in addition to and in derogation of any other rights available under the Loan Agreement or the General Conditions, as the case may be.
14. Penal Interest, over and above the applicable interest rate @ 4% p.a. will be charged on outstanding dues for prepayment of loan in case of takeover by any financial institution / Bank or Credit society.
15. Penal Interest, over and above the applicable interest rate @ 4% p.a. for non-compliance of terms and conditions.

6) GENERAL TERMS AND CONDITIONS:

- a. Interest will be charged at monthly rest and to be paid immediately on the date of its application. No separate notice will be sent as interest will be applied in every account and such application of interest at monthly rest from time to time will be taken as deemed notice to Borrower(s). Bank reserves the right to recompense.
- b. Branch to recover the amount of processing charges for the unrenewed period.
- c. Adequate Insurance of Securities with Bank clause. Original copy of policy/cover note with bank clause to be submitted to the Bank.
- d. 2% p.a. over and above normal rate will be charged as penal interest for:
 - i. Failure to maintain adequate security.
 - ii. Failure to pay due Installment
 - iii. Overdue Installment / Interest
 - iv. Over drawings in sanctioned limit.
 - v. Overdue interest.
 - vi. Non-submission of Stock statement before 10th of every month.
 - vii. Non-renewal of working capital limits within one month from the due date.
 - viii. Overdue Project Finance. [Penal interest should also be recovered for extended period even if sanction for the same is obtained.]
 - ix. Non-submission of Audited financial statement, if applicable.
- e. The Proprietary concern/firm/company shall not make any inter transfer transactions among its Associate concern's except genuine trade transaction.
- f. The Bank will have the right to examine at all times the Company's/firm's/Proprietary concern's books of accounts and to have the Company's/ firm's factories inspected from time to time by officers of the Bank and/or qualified auditors or technical experts and/or management consultant of the Bank's choice. Cost of such inspection will be borne by the Company/ firm.
- g. During the currency of the Bank's credit facilities, the Proprietary concern/firm/company will not without prior approval of the Bank
 - i. Effect any change in the Proprietary concern's/firm's/Company's capital structure.
 - ii. Effect any change in the constitution.
 - iii. Effect any change in the Management set up.
 - iv. Invest by way of share capital in or advance funds to or place deposit with any other concern [normal trade credit or security deposit in the normal course of business or advance to employees can, however, be extended].
 - v. Enter into borrowing arrangement whether secured or unsecured with any other banks, financial institutions, Company or otherwise.
- h. The Proprietary concern/firm/company will keep the Bank informed of the happenings of any event likely to have a substantial effect on their profit or business. If, for instance, the monthly production of sales is substantially less than what has been indicated to the Bank, the firm/company will inform accordingly with explanations and the remedial steps proposed to be taken.

- i. Xerox copies to be verified from the original.
- j. Certified true copy of Board Resolution for approaching our Bank for credit limits mentioning authorised signatories to be obtained on record.
- k. Certified true copy of Board Resolution mentioning Authorised Signatories, affixation of common seal, Creation of charges on securities & acceptance of terms and conditions of loans sanctioned is to be submitted.
- l. Certified true copy of Board Resolution from M/s._____ giving Corporate Guarantee to M/s._____ Company.
- m. In case of Private Limited and Limited Company, charge with R.O.C. to be registered within stipulated period covering total exposure [Existing & Proposed].
- n. Irrevocable Power of Attorney be obtained on record.
- o. Any Escalation in the project cost shall be brought in by Proprietor/Firm/Company.
- p. Undertaking to maintain level of unsecured loans/deposits of friends and relatives till currency of loan and will not be paid unless written permission of the Bank is to be obtained.
- q. Certificate of Chartered Accountant confirming capital raised by the firm/company, be obtained.
- r. Registration of Bank's charge on the vehicle(s) with R.T.O. & copy of R.C. book along with set of TWO blank transfer forms duly signed by Borrower(s) is to be submitted. In case of transport operator copy of R.T.O. permit duly renewed is to be submitted & the vehicle is to be registered as "PUBLIC CARRIER". The vehicle under hypothecation is to be brought to the Bank for routine inspection at least once in every quarter or as per the requirement of the Bank.
- s. Based on actual cash flow, bank can accelerate repayment of Bank loan.
- t. Even though the above mentioned facility/ies are granted to firm/company, the Bank reserves the right to recall the facility or alter the terms and conditions at any time at the discretion of the Bank during the currency of facility without any prior notice to firm/company.
- u. The Bank reserves the right to discontinue the loan and to stop any disbursement without giving any notice, in case of non-compliance/breach of any of the terms and conditions stipulated herein and from time to time in the relevant documents or if any information/particulars furnished to bank is found to be incorrect or in case of any development of situations where in the opinion of the bank, its interest will be/is likely to be prejudicially affected by such continuation of disbursement.
- v. This sanction would remain valid for the period of three months only from the date of this letter and revalidation will not be required if any of the sanctioned facility is availed within three months but before expiry of one year from the date of this letter.
- w. Mortgage to be registered with CERSAI within stipulated time and charges to be recovered as per circular HO/CREDIT/12-13/CIRCULAR/42/125 Dt. 29.08.2012.

7) **DOCUMENTATION:**

Documentation to be obtained as per H. O. Circular No. HO/ADM/42/311/CIRCULAR/42/39 Dt. 21.05.2012.

- **The loan will be disbursed on completion of all the formalities and documents duly executed should be kept alongwith loan application and sanction memo in a separate folder.**
- Note to retain one copy of sanction letter duly signed by borrowers/guarantors in document file.

Authorised Signatory

TJSB SAHAKARI BANK LTD.

Branch: PANAJI

Date: / /

Copy to

M/S. MAGSONS SUPERCENTRE

Dear Sir / Madam,

We _____ are pleased to inform you that as per your request the above mentioned credit facility is sanctioned to you on the terms and conditions as mentioned therein above.

In this connection you are requested to contact the undersigned during office hours for the completion of necessary documentation for availing the said facility.

For TJSB Sahakari Bank Ltd.

Authorised Signatory/ Branch Manager

ACKNOWLEDGMENT OF THE BORROWER (S) AND GUARANTORS (S)

All Terms and Conditions and General terms specified in this sanction letter dated _____ vide Resolution No. _____ are acceptable to me/us and I/We undertake to abide the same. Further I/We (Applicant) authorised the Bank to exercise the right of recompense and shall debit/recover all charge pertaining to insurance /ECGC premium, processing charges and any other incidental charges/expenses from my/our Bank account with you.

I/ We undertake to utilize the funds for the purpose specified in Loan Application form & I/We is/ are prohibited from using the loan amount or any part there of for any purpose other than for which it has been sanctioned. If the bank apprehends or it has reason to believe that the borrower had violated or is violating this condition, it has a right to recall the loan amt or any part thereof at once not withstanding anything to the contrary contained in the loan agreement or any other agreement

SIGNATURE OF BORROWER (S)

SIGNATURE OF THE GUARANTOR (S)

A)

B)

C)