

To

The Chairperson

Odisha Real Estate Regulatory Authority (ORERA)

Bhubaneswar, Odisha

Sub: Submission of additional Documents/ Clarification in respect of registration of M/s Grand Bazaar Developers LLP with Odisha Real Estate Regulatory Authority (ORERA).

Ref: Funds to be mobilised through Bank Finance.

Sir,

With reference to the captioned subject and with respect to your query regarding source of finance available for financing the project, we would like to clarify as under-

1. That the total cost of the project as per estimate provided is Rs. 95447.37 lacs.
2. We have been a faithful patron of SBI from last 6 years, being enjoying credit facility with various project. Worth Rs. 1262.56 lacs.
3. Rest of the fund around Rs. 5037.44 lacs. shall be mobilized through bank finance.

Thanking You

**Grand Bazar Developpers LLP.**  
*Kanjudi*  
**Authorised Signatory**


Your's faithfully

GRAND BAZAAR DEVELOPERS LLP

LLP Identification Number : AAF-9524

Registered Office Add. : 72, Bentinck Street, Formerly Known As P-16,  
Bentinck Street, Kolkata, West Bengal, 700001, India

Site Office Add. : Opposite Ramadevbaba Temple, Nuahat NH-5, Phulnakhra,  
Cuttack, 754001, Odisha, India

 <b>STATE BANK OF INDIA</b> <b>SME BHUBANESWAR BRANCH</b> <b>CODE NO.63560</b> <b>UNIT-1,Near Capital Police station</b> <b>BHUBANESWAR-751009</b>	<b>M/s Grand Bazar Developers LLP</b> <b>72 BENTINCK STREET,</b> <b>KOLKATA,</b> <b>WEST BENGAL</b> <b>PIN-700001</b>		
	<b>Tel :0674-</b> <b>2598890</b>	<b>Fax : 0674-</b> <b>2598890</b>	<b>SWIFT</b> <b>:SBININBB270</b>
			<b>Email: sbi.63560@sbi.co.in</b>

This is to inform you that the balance outstanding of various credit facilities availed by you as on 31<sup>st</sup> day of March' 2022 is as under.

Sl. No.	Account No.	A/c Type	Balance outstanding as on 31.03.22 (Rs in Crs)
1	39588903946	GECL	4,81,37,951.00(Debit Balance)
2	39388350909	CCECL	26,27,076.00(Debit Balance)
3	35878139058	ABL-OD	12,62,56,025.40-(Debit Balance)

2. In this connection, please return this form duly signed by authorised signatories.

**Yours Faithfully**  
**For State Bank of India**



**Assistant General Manager**  
**SME Bhubaneswar Branch**



STATE BANK OF INDIA  
BHUBANESWAR MAIN BRANCH  
CODE NO.00041  
UNIT-1,Near Capital Police station  
BHUBANESWAR-751009

M/s Grand Bazar Developers LLP  
72, BENTINCK STREET,  
KOLKATA,  
WEST BENGAL  
700001

Dated: 15.05.2019

Letter No:-  
Dear Sir,

**COMMERCIAL ADVANCES**  
**SANCTION OF CREDIT FACILITIES**

With reference to your application dated \_\_\_\_\_ requesting us for review of FBWC limit and NFBWC limits at existing levels and subsequent correspondence thereon, we have the pleasure in advising sanction of the following credit facilities by the appropriate authority, which would be available subject to your acceptance / fulfilment of the terms and conditions detailed in Annexures mentioned below.

Credit Limits:-

Limits	(Rs in Crores)	
	Existing	Proposed
ABL-OD	43.00	43.00
Total FB	43.00	43.00
LC	-	-
BG	1.75	1.75
Total NFB	1.75	1.75
Total (FB+NFB)	44.75	44.75

**Conditions stipulated by the Sanctioning Authority:-**

1. Fresh disbursements to be allowed only after obtention of RERA clearance.
2. Corporate Guarantee of Plycom Pvt Ltd and Choice Board Pvt Ltd. to be provided immediately.

2. The above limits are as per the terms and condition set out in Annexure-A& B including security and pricing. In addition to the above, the above limits are subject to fulfilment of the terms and conditions mentioned below:-

- The working capital credit facilities sanctioned to the unit is to be utilized for genuine working capital need only and with no diversion of short-term funds for long-term uses.

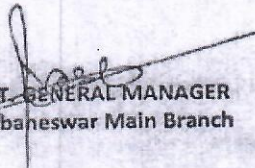


- The limit will fall due for renewal on 11.04.2020. The Company should make all efforts to submit relevant data before one month of the limit falling due for renewal i.e. 11.04.2019, to enable us to review/renew the limits in time.
- Non-submission of renewal data 30 days before the due date for renewal of limits: Flat Rs 50,000/- upto the due date of renewal & flat Rs 1,00,000/- per month thereafter till the date of submission Non submission of audited balance sheet within 6 months of the closure of the financial year of the borrowing entity: (a) Delay of one month :NIL (b) Delay of more than one month: Pricing to go up by 25 basis points till the audited balance sheet is submitted. For listed companies, the above penal provision would be applicable, if the audited financials are not filed with the stock exchange as per SEBI requirements/listing agreement.
- Charges created in favour of the bank will have to be registered with ROC within 30 days of the date of creation of charge.
- The Company has to give a suitable declaration periodically to the Branch regarding timely payment of statutory dues and that it does not carry any contingent liabilities in its books.
- The Company/ unit / promoters have to submit a certificate that the funds have been utilized /used for the purpose for which they are sanctioned. Chartered Accountant's certificate may be submitted in each quarter with respect to that.
- An undertaking to be furnished by the Company in the form of a board resolution that it would take expeditious and effective steps for removal of such person (s) from its Board if his/her name figures in the RBI defaulters' and willful defaulters' list.
- The company is to furnish an undertaking that directors of the company are neither relative of any member of the Bank's Board nor director of the Bank or is having any interest in the same.
- All sales proceeds will be routed through the cash credit account maintained at this branch. An undertaking is to be submitted that no account will be opened/operated with any other Bank/Branch without Bank's written consent. Any major deviation in routing the entire sale proceeds in the CC account; the branch is to recover penal interest @2% for violation of such stipulation.
- The Company has to submit an undertaking that it will not divert short term funds for long term uses without Bank's prior approval failing which penal rate of interest will be charged @ 5% p.a. over and above the contractual rate of interest.
- Investment by the company to be submitted to the bank in each quarter.
- *"During the currency of credit facilities, if there is any change in the nationality of the Borrower(s)/Guarantor(s) or any individual Borrower(s)/Director(s)/ Guarantor(s)/ Partner(s) lose(s) the citizenship of India or acquire(s) the citizenship of any other country, the same has to be advised in writing to the Bank, immediately."*



- LEI code may be obtained from Legal Entity Identifier India Ltd. [LEIIL], a subsidiary of Clearing Corporation of India Ltd [CCIL]. Reserve Bank of India has recognised it as issuer of LEI, as the Local Operating Unit [LOU] in India for issuance and management of LEI. LEIIL can be assessed through <https://www.ccilindia-lei.co.in>. The site contains "User Manual [LEI manual for LEI services], under the tab-"Rules, FAQ and Docs", which guides the process to be followed for the LEI Code.
3. This letter is in addition to the earlier terms and conditions mentioned in earlier sanction letters issued to the company.
4. Please arrange to complete all formalities of documentation, including that of creation/extension of mortgage and also arrange to fulfil the pre-disbursal condition/stipulations at an early date to enable us to release the facility.
- 5. We request you to please return the duplicate copy of this letter and annexure duly signed by authorized signatories of the Company and the Guarantors to the credit facilities in token of having accepted the terms and conditions of sanction. Please also arrange to pass suitable Board Resolution in this regard and arrange to call on us for executing the necessary security documents along with the certified copy of the resolution for our record.

Yours faithfully,

  
ASST. GENERAL MANAGER  
Bhubaneswar Main Branch



**Grand Bazar Developers LLP**  
**TERMS AND CONDITIONS GOVERNING ABL Account**

1. Limit : Rs. 44.75 crore (Rupees Forty Four Crore Seventy Five lac only).
2. Collateral Security : As per table no-I&II

Table -I

Details of the property			Name of the owner	Relation with Unit
Khata No	Plot No	Area	(Area in Acres)	
498/654	768/2253	0.339*	JRG Developers Pvt Ltd*	Partner
498/654	769/2254	0.420*	JRG Developers Pvt Ltd*	Partner
498/654	948	0.250*	JRG Developers Pvt Ltd*	Partner
498/654	1019	0.070	JRG Developers Pvt Ltd	Partner
498/663	1025/2262	0.440	JRG Developers Pvt Ltd	Partner
67	1040	0.700	JRG Developers Pvt Ltd	Partner
498/363	1035	0.200	JRG Developers Pvt Ltd	Partner
498/666	1036	0.180	JRG Developers Pvt Ltd	Partner
498/601	773/2194	0.750	JRG Developers Pvt Ltd	Partner
498/601	927	0.130	JRG Developers Pvt Ltd	Partner
498/601	930	0.430	JRG Developers Pvt Ltd	Partner
498/601	775/2195	0.400	JRG Developers Pvt Ltd	Partner
498/609	945	0.065	JRG Developers Pvt Ltd	Partner
498/600	931/2192	0.140	JRG Developers Pvt Ltd	Partner
498/600	936/2193	0.195	JRG Developers Pvt Ltd	Partner
498/673	787/2093	0.640	JRG Developers Pvt Ltd	Partner
498/673	929	0.240	JRG Developers Pvt Ltd	Partner
498/434	945/2054	0.065	Tirumala Vinayak Projects Pvt Ltd	Partner
498/365	1044	0.340	Tirumala Vinayak Projects Pvt Ltd	Partner
498/365	1048	0.380	Tirumala Vinayak Projects Pvt Ltd	Partner
498/353	1043	0.250	Tirumala Vinayak Projects Pvt Ltd	Partner
498/352	938	0.130	Tirumala Vinayak Projects Pvt Ltd	Partner
154	1023	0.430	Tirumala Vinayak Projects Pvt Ltd	Partner



154	1024	0.230	Tirumala Vinayak Projects Pvt Ltd	Partner
498/659	1058/2256	0.058	Tirumala Vinayak Projects Pvt Ltd	Partner
498/659	1037/2257	0.081	Tirumala Vinayak Projects Pvt Ltd	Partner
498/624	768/2215	0.339*	Solidwood Construction Pvt Ltd*	Partner
498/624	769/2217	0.420*	Solidwood Construction Pvt Ltd*	Partner
498/624	948/2218	0.250*	Solidwood Construction Pvt Ltd*	Partner
498/618	940	0.070	Solidwood Construction Pvt Ltd	Partner
498/618	1042	0.330	Solidwood Construction Pvt Ltd	Partner
498/618	1045	0.150	Solidwood Construction Pvt Ltd	Partner
498/487	926	1.700	Solidwood Construction Pvt Ltd	Partner
498/674	943	0.240	Solidwood Construction Pvt Ltd	Partner
498/674	1022	0.150	Solidwood Construction Pvt Ltd	Partner
498/674	1041	0.100	Solidwood Construction Pvt Ltd	Partner
498/622	1027/1536	0.110	Tirumala infrastructure	Partner
498/388	1027	0.110	Tirumala infrastructure	Partner
498/360	1031	0.520	Tirumala infrastructure	Partner
498/362	1032	0.080	Tirumala infrastructure	Partner
498/355	1033	0.060	Tirumala infrastructure	Partner
498/621	1034	0.070	Tirumala infrastructure	Partner
498/623	1025/2214	0.150	Tirumala infrastructure	Partner
498/106	937	0.120	Tirumala infrastructure	Partner
	<b>TOTAL</b>	<b>12.522</b>	<b>Acres</b>	

\* The properties are already mortgaged to Bank as security for loans availed by M/s Plycom (P) Ltd-Rs.4.00 crs & M/s Choice Board (P) Ltd-Rs.5.00 crs.

**Table - II**

Sl No	Mouza	New Khata	New Plot	New Area	Kisam	Name of the owner
1	Nuahat	498/654	946	1.31*	Gharabari	JRG Developers Pvt Ltd *
2	Nuahat	498/661	1018/2260	0.25	Gharabari	JRG Developers Pvt Ltd
3	Nuahat	498/601	932	1.27	Gharabari	JRG Developers Pvt Ltd
4	Nuahat	498/601	939/2196	0.437	Gharabari	JRG Developers Pvt Ltd
5	Nuahat	498/673	935	0.11	Gharabari	JRG Developers Pvt Ltd
6	Nuahat	498/434	933/2051	0.026	Gharabari	Tirumala Vinayak Projects Pvt Ltd



7	Nuahat	498/434	933/2052	0.006	Gharabari	Tirumala Vinayak Projects Pvt Ltd
8	Nuahat	457	933	0.008	Gharabari A	Tirumala Vinayak Projects Pvt Ltd
9	Nuahat	154	1021	0.48	Gharabari	Tirumala Vinayak Projects Pvt Ltd
10	Nuahat	498/624	946/2216	1.31*	Gharabari	Solid Wood Construction Pvt Ltd*
11	Nuahat	496	947	0.13	Gharabari	Solid Wood Construction Pvt Ltd
12	Nuahat	498/618	934	0.53	Gharabari	Solid Wood Construction Pvt Ltd
13	Nuahat	498/618	939/2211	0.1325	Gharabari	Solid Wood Construction Pvt Ltd
14	Nuahat	498/618	944	2.93	Gharabari	Solid Wood Construction Pvt Ltd
15	Nuahat	498/620	1017	0.20	Gharabari	Tirumala Infrastructure & Deelopement Pvt Ltd
16	Nuahat	498/620	1018/2213	0.07	Gharabari	Tirumala Infrastructure & Deelopement Pvt Ltd
17	Nuahat	498/75	1026	0.54	Gharabari	Tirumala Infrastructure & Deelopement Pvt Ltd
<b>Total (A)</b>				<b>Ac 9.7395 dec</b>		
<b>converted Land</b>						
18	Nuahat	498/662	954/2261	0.50	Sarad-j-2	JRG Developers Pvt Ltd
19	Nuahat	498/491	928/2095	0.115	Palita	JRG Developers Pvt Ltd
20	Nuahat	498/491	786/2094	0.065	Palita	JRG Developers Pvt Ltd
21	Nuahat	498/671	924/2265	0.77	Gharabari	JRG Developers Pvt Ltd
22	Nuahat	492	931	0.14	Palita	JRG Developers Pvt Ltd
23	Nuahat	492	936	0.195	Palita	JRG Developers Pvt Ltd
24	Nuahat	406	928	0.115	Palita	JRG Developers Pvt Ltd
25	Nuahat	498/684	788	0.345	Palita	JRG Developers Pvt Ltd
26	Nuahat	498/619	954/2212	0.50	S.J.-2	Tirumala Infrastructure & development Pvt Ltd
<b>Total (B)</b>				<b>Ac 2.745 dec</b>		





3) Guarantee:

SN	Personal Guarantee of Directors
1	Sri Ashish Garg
2	Sri Saket Garg
3	Sri. Aman Garg
4.	Sri Vineet Mohan Garg

4. Corporate Guarantee

SN	Corporate Guarantee of Directors
1	JRG Developers Pvt Ltd
2.	Tirumala Vinayak Projects Pvt Ltd
3.	Solidwood Construction Pvt Ltd
4.	Tirumala Infrastructure & Development Pvt. Ltd
5.	Plycom Pvt. Ltd
6.	Choice Board Pvt. Ltd

5. Margin: As per the previous sanction letter dated 24.06.2016.

6. Rate of Interest: 3.05 % over MCLR. Current effective rate 11.55% p.a. at monthly rests, subject to change from time to time, as per Bank's instruction.

7. Penal rate of Interest:

Irregularities in ABL Account.	5.00 % per annum on the irregular portion for the period of irregularity
Non submission of Review Data, including Audited Balance Sheet 30 days before the due date for review of limits:	Flat Rs. 50,000/-p.m. up to the due date of renewal & flat Rs 1, 00,000/- per month thereafter till the date of submission. Non submission of audited balance sheet within 6 months of the closure of the financial year of the borrowing entity: (a) Delay of one month :NIL (b) Delay of more than one month: Pricing to go up by 25 basis points till the audited balance sheet is submitted.
Non-Renewal of Insurance policies in time:	Flat Penal Interest of Rs 200.00 per day of delay from due date.

8. This is in addition to the previous sanction letter issued to the company on 24.06.2016.



Grand Bazar Developers LLP  
STANDARD COVENANTS

• (For any kind of credit facilities granted to a company / unit to form part of the sanction letter / documents)

i. **Mandatory Covenants:**

- M1. The borrower should maintain adequate books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without notice to the Bank.
- M2. The borrower should submit to the Bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the borrower to the Bank as on the date of publication of the borrower's annual accounts.
- M3. In case of default in repayment of the loan/advances or in the payment of the interest thereon or any of the agreed instalments of the loan on due date(s) by the borrower, the Bank and/or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower/unit and its directors/partners/proprietors as defaulters/wilful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
- M4. The Bank will have the right to share credit information as deemed appropriate with Credit Information Companies (CICs) or any other institution as approved by RBI from time to time.
- M5. The borrower should not induct into its Board a person whose name appears in the wilful defaulters list of RBI/ CICs. In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board. Nominee directors are excluded for this purpose.
- M6. In the event of default in repayment to our Bank or if cross default has occurred, the Bank will have the right to appoint its nominee on the Board of Directors of the borrower to look after its interests.
- **Cross default will be defined as:**
  - a) Default by the borrower to any other bank under Consortium/MBAOR
  - b) Default by the borrower's associate/sister concern/subsidiary to our Bank OR
  - c) Default by the borrower's associate/sister concern to any other bank.
- Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 30 days.

