



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

### CORPORATE BANKING BRANCH

੧੧੧ਏ, ਪੀਐਨਬੀ ਹਾਊਸ, ਸਟੇਸ਼ਨ ਸਕੋਯਾਰ, ਭੁਵਨੇਸ਼ਵਰ-੭੫੧੦੦੧  
111A, PNB House, Station Square, Bhubaneswar-751001  
Tel.: 0674-2535363, 2534296, Email: bo0553@pnb.co.in

IFSC: PUNB0055300, MICR-751024002  
SWIFT Code: PUNBINBBBN  
AD Code: 0300065-1600016

Dated: 17-10-2022

To  
The Managing Director  
M/s Gupta Power Infrastructure Limited  
**Registered Office:**  
EN 62, Sector-V, 7<sup>th</sup> Floor,  
Salt Lake City, Kolkata, PIN: 700091  
**Corporate Office:**  
Cuttack Road, in front of Budheswari Temple,  
Bhubaneswar, PIN: 751006

**Re: Renewal of existing Working capital facilities (along with realignment of NFB facilities) and other approvals subject to the terms and conditions of sanction as per Appendix I annexed herewith.**

We are pleased to inform you that the competent authority has sanctioned below mentioned facilities with other approvals in favor of **M/s Gupta Power Infrastructure Limited** under terms and conditions as detailed in Appendix- I:

(Rs. in crore)			
Limits	Purpose	Existing	Approved
CC	Working capital requirements	100.00	100.00
WCDL (sub-limit of CC)		(60.00)	(60.00)
<b>FB-Total</b>	<b>--</b>	<b>100.00</b>	<b>100.00</b>
NFB: BG	Performance / financial / mobilization advance BGs	180.00	85.00
NFB: LC	To procure raw materials from various suppliers	75.00	170.00
Forward Contract (sub-limit of LC)		(75.00)	(170.00)
<b>NFB-Total</b>		<b>255.00</b>	<b>255.00</b>
<b>Total</b>		<b>355.00</b>	<b>355.00</b>

#### Other issues for approval:-

##### Fresh:

- Permission for allowing period of Book Debts up to 150 days for drawing power calculation in line with lead bank sanction (against previous approved 120 days).
- Permission for ceding of 1<sup>st</sup> pari-passu charge (Primary & Collateral for WC limits) on reciprocal basis in favor of Bank of Maharashtra & DBS Bank for participation in consortium subject to similar approval from Lead Bank.
- Waiver of Stock Audit (As ASM is appointed, in line with lead bank).

##### Continuation:

- Continuation for submission of stock statement within 25<sup>th</sup> day of succeeding month in line with lead bank sanction.

*[Signature]*

Gupta Power Infrastructure Ltd.

*[Signature]*

Director



*[Signature]*

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## CORPORATE BANKING BRANCH

१११ए, पीएनबी हाउस, स्टेशन स्कोयार, भुवनेश्वर-७५१००१  
111A, PNB House, Station Square, Bhubaneswar-751001  
Tel.: 0674-2535363, 2534296, Email: bo0553@pnb.co.in

IFSC: PUNB0055300, MICR-751024002

SWIFT Code: PUNBINBBBNN

AD Code: 0309065 Continued from page-01

- Continuation of Bid Bond BG to the extent of Rs.50.00 crore within sanctioned NFB limit in the name of Joint Venture & Issue of performance /Advance BG against counter guarantee of bankers of Joint Venture members (JV).
- Issuance of Foreign BG within the sanctioned BG limit of Rs.85.00 Cr against 5% margin.

Please note that this letter does not constitute any right to claim the loan and bank reserves the right to decline the facilities without intimating the reason. Please send your acceptance of the terms & conditions of the sanction as per Appendix I

**Senior Manager**



  
Chief Manager

**Acceptance of Term & Conditions by the Borrower(s)**

**I/We received the above sanction letter in original. I/We hereby accept all the terms & conditions mentioned therein along with Annexure-I and agree & confirm to comply with the same.**

Gupta Power Infrastructure Ltd.

Date:

**Place:**

Signature of Borrower(s)

14  
1.

15:20:00 54070



**FACILITY I:-**

Nature	<b>Cash Credit (Hypothecation of Stocks &amp; Book Debts)-Renewal</b>
Limit	Rs.100.00 Cr (Rupees One hundred Crore only)
Margin	25% on stocks and book debts.
Interest	As per sanction
Security (primary)	Hypothecation of Stocks/receivables and exclusive charge in all other current assets both present and future on First pari-passu charge basis with the consortium lenders.
Security (Collateral )	Mentioned below.
Purpose	For meeting Working Capital requirements.
Insurance	The assets created out of banks' advance (besides promoter's contribution) shall be insured for full value by the borrower and all expenses in this regard (including timely renewal of the insurance cover) shall be borne by the borrower.
Pre-Payment penalty	One time pre-payment charges of 2% of the total sanctioned limit shall be charged except from own sources.  In case of account is being taken over by the other bank / FI, in addition to levying pre-payment charges, all the concession / relaxation / waiver in the service charge, ROI etc. granted since last sanction/ review/ renewal of the facility or sanction accepted by the borrower with such clause, whichever is earlier, in the account shall be withdrawn and respective amount shall be recovered from the borrower.
Any Other Conditions	Favorable terms and conditions of lead bank shall be applicable to us.
Period	12 months
Processing fee	0.175%+GST
Doc. charges	As per Sanction

- Security:** Borrower shall hypothecate entire stocks & Book Debts, present & future, arising out of genuine credit sale transactions.
- Submission of Stock Statement:** 25<sup>th</sup> of succeeding month in line with Lead bank.
- Stock/Book-debt verification:** The lenders of consortium will verify the statement from the books of the party, at irregular intervals on a rotational basis as per consortium mandate, and satisfy themselves that :-
  - The statement is in agreement with the books of accounts maintained by the party;
  - The age wise classification of debts is correctly done; and
  - The realization of book debts is routed through our bank.
  - Book Debts are out of genuine trade transactions and for the activities for which the limit has been sanctioned by the bank.
- Balance Confirmation have been obtained as per bank guidelines
- Drawing Power:** Bad and doubtful debts and/ or where any cause of action/ dispute has arisen or debts older than the stipulated period shall not be taken into account while calculating drawing power. Further D.P. shall not be allowed against the following:-
  - Obsolete Stocks
  - Stocks released to the borrower against trust receipt in case of Letter of Credit established on DA basis till the bills are retired by the borrower.
  - Debtors more than 150 days old (in line with lead Bank).
  - Book debts of associate / group concerns, except those arising out of genuine trade transactions.
- Borrower shall maintain proper books of accounts relating to stocks and book-debts to the satisfaction of the bank.
- The book debts must be well dispersed over a number of customers.

Gupta Power Infrastructure Ltd.

Director

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Kishan Gupta



8. Bank, at its discretion, may fix party-wise DP or maximum DP/ sub-limit against the debts of one party to avoid advance against debts concentration in few customers.
9. Book debt facility is to be allowed only against those debts for which borrowers have not availed bills purchased/discounted limits;

#### Facility II:-

Nature	WCDL (within Overall CC limit of Rs.100.00 Crore)
Limit	Rs.60 Crore ( Sixty crore only)
Period	7 days to 12 months
Margin	As applicable to CC Limit.
Purpose	To meet WC requirements
ROI	Mentioned in Pricing Table
Securities:	As applicable to CC limit.
Repayment	It can be in installments or by way of a "bullet" repayment, subject to IRAC norms.
Other Conditions	i) Facility to be disbursed after obtaining complete documents at party's cost. ii) In case the party commits default in repayment of loans/ advances the bank and/or RBI will have an unqualified right to disclose the name of the company and its directors as defaulters in such manner and through such medium as bank or RBI in their absolute discretion may think fit. The acceptance of the terms and conditions will have the effect of party's consent for this. iii) Loan may be disbursed in one or more trenches. iv) Company to undertake that the loan will be used for genuine business purposes and not for investment outside the company. v) Penal interest of 2% on outstanding amount in case of default in repayment, for the period of default. vi) Interest shall be charged at the end of calendar month and the same will be paid by the company as and when charged. vii) WCDL is permitted subject to available Drawing Power viii) All other conditions as applicable to CC & applicable to such types of facilities shall continue to be complied with.

#### Facility:- III

Nature & amount of limit Proposed	Bank Guarantee / Rs.85.00 Crore (reduction from existing 180.00 Crore) with sub limits of Rs.85.00 Crore for FLGs and Rs.50.00 crore for Bid Bond Guarantee within sanctioned BG limit in the name of Joint Venture (JVs)
Name of the beneficiary / ies in whose favour guarantees to be issued	Different Government/Reputed PSU and other reputed corporate having ERR 'AA' or 'AAA'
Nature of the guarantee limit required i.e. performance/ financial/ Bid Bond etc.	All types of guarantee including foreign Bank Guarantee.
Purpose	All types of Inland and Foreign guarantee including bid bond, EMD, security deposit, performance, financial, advance payment guarantee, & mobilization advance

Gupta Power Infrastructure Ltd.

Director

Kiran Gupta

24/10/19





Margin proposed	<ul style="list-style-type: none"> <li>✓ For ILGs, 5% cash margin shall be kept in the shape of unencumbered duly discharged FDRs. Interest on FDRs shall not be released during the currency of guarantee facility. (25% margin for BG above 5 years)</li> <li>✓ Foreign BGs: Additional margin of 10%. In case fluctuation in notional rate higher than 10%, additional margin may be built up so that 15% margin is maintained at any point of time for FLGs issued.</li> </ul>
Sub limits	<ul style="list-style-type: none"> <li>✓ Issuance of Foreign BGs up to Rs.85.00 Cr within the sanctioned BG limits subject to lead bank assessment and approval.</li> <li>✓ Sub limit of Rs.50.00 Cr for issuance of Bid Bond Guarantee within sanctioned BG limit in the name of Joint Venture &amp; Issue of performance /Advance BG against counter guarantee of bankers of Joint Venture members (JV). However the same shall be subject to following conditions: <ul style="list-style-type: none"> <li>• DSRA Bank Guarantees will not be issued.</li> <li>• BGs will only be issued for EPC contracts.</li> <li>• The BG should not be issued for any HAM projects.</li> </ul> </li> </ul>
Security(Primary)	<p>-Hypothecation on current assets of the company both present and future includes, raw material/ stock in process, stores and spares, book debts etc. on paripassu basis with other consortium banks.</p> <p>--Counter indemnity by the borrower.</p>
Security(Collateral)	Mentioned below.
Period	BG to be issued as per the requirement of the Party and as per contract.
Review period	12 months
Charges/commissions	Mentioned in Pricing Table

#### Other Conditions:

- 1) **Limitation clause:** Each guarantee should contain the Bank's standard limitation clause and BG should not contain any clause detrimental to Bank's interest.
- 2) Guarantee will be issued on Bank standard proforma only. The BG shall not contain any onerous clause. In case of any deviation, specific approval to be obtained from the bank.
- 3) **Invocation:** On invocation of guarantee, the borrower to undertake and ensure to provide sufficient amount so that the payment is made to the beneficiary immediately, as per the terms of the guarantee bond. Bank shall charge Interest at BR + 6.50% from the date payment is made by the bank towards any invoked guarantee/s till the date of payment by the Firm.
- 4) In case of guarantees issued for purchases of raw material, if there is no DP available in CC account, the borrower to provide sufficient funds from its own source. An undertaking to this effect to be obtained before issuing such guarantee.
- 5) The bank shall be entitled at any time during the currency of the guarantee to demand and recover any margin up to the full extent of 100% on the guarantees, and in default of payment by the borrower of the margin so demanded, the Bank reserves the right to recover such margin by debit to any of the borrower's accounts and such debit shall be recoverable from the borrowers as their dues.
- 6) The borrower to keep the bank informed at least on quarterly basis about the progress made in discharge of the obligations in respect of which the guarantees have been issued.
- 7) Borrower's liability under Bank Guarantees issued will continue till Bank Guarantee, in original, duly cancelled is received by us.

#### Export Guarantees

In case of Export guarantees, the same shall be covered under ECGC's advance payment guarantee/export performance guarantee or as per rules of ECGC and the relative ECGC premium to be borne by the borrower. The borrower shall comply with the formalities for obtaining due coverage and all relative charges/fees of ECGC to be borne by the borrower.

#### Foreign BG – Compliance of RBI guidelines

Gupta Power Infrastructure Ltd.

Director





In case of Foreign Bank Guarantee, all Exchange control guidelines of RBI relating to issuance of such guarantees shall be complied with.

#### **Facility -IV**

<b>Nature of Facility</b>	<b>Letter of Credit (Inland/Foreign) – Renewal cum enhancement</b>
Limit	Rs.170.00 Crore (Rupees One Hundred and Seventy Crore only) (Enhanced from existing Rs.75.00 Crore).
Security	(1) Documents of title to goods in case of L/C on DP basis. (2) Hypothecation charge over the goods in case of L/C on DA basis and the documents shall be delivered against Trust Receipt. Security for FLC - Shipping documents (DA/DP) including bills of lading/ covering imported raw material/stores/ spares along with insurance and other usual documents.
Collateral Security	Mentioned below.
Margin	5% cash margin in the shape duly discharged FDRs
Purpose	For procurement of raw material and spares.
Favouring	Various suppliers of the above items.
Tenor	DP or DA with usance up to 180 days.
Commission and all other charges	As per sanction(Mentioned in Pricing Table)
Reset of Commission Rate.	The Bank shall have right to review/withdraw the concession granted in the account in the event of down-gradation in External Rating/Internal Rating (with reference to Date of Sanction).
Any other condition	As per lead bank sanction.

#### **Other terms & conditions:**

**1. Retirement of documents:** The party shall undertake to retire the documents from their own sources or within sanctioned limits. In case CC accounts do not permit further debits, the party to undertake not to ask for additional facility for retirement of documents received under LCs.

**2. Insurance:** The goods or assets covered in the bills drawn under letter of credit shall be got insured against all risk.

**3. Devolvement:** Amount in default of devolved LC will be directly debited to the main operating account of the customer (CC/OD/CA) in the transaction system (CBS) itself and remittance made. The Controlling Office will be apprised of it and follow up steps/remedial action for regularization of such accounts will be taken. If the account is running out of order due to non-recovery of two consecutive LC bills debited to the account, no fresh LCs be allowed to be opened by Branch Heads without clearance from the next higher authority. However, Branch Heads may allow further opening of LCs on the regularization of account, if satisfied that there is no risk/little risk of default. In case the borrower is not able to fully repay the amount of LCs devolved due to mismatch of cash flows and party deposits the amount outstanding for devolved LCs, fresh LCs may be opened up to 90% of the recovery made/amount deposited by the borrower in the account (10% tagging) without seeking prior permission from the next higher authority. The Branch Heads have to record justification for such a decision on the file.

**4.** The stocks received under the facility shall be shown separately in the monthly stock statement and remain charged to the Bank but no DP will be allowed against such stocks, till the bills are paid.

**5.** Branches shall issue/receive ILCs electronically using SFMS platform. Bank has modified the ODCM menu in CBS for issuing the LCs and developed the IDCM menu to Negotiate/Advice Letter of Credit (LCs) accordingly. All messages pertaining to ILCs including amendments, reimbursement authorizations etc. should also be sent by the branch through SFMS network only. Branch Heads should convey to the applicants that the LC will be transmitted electronically only if the receiving Bank is enabled for SFMS. The borrower shall undertake to comply with all the exchange/import trade control regulations of RBI/Customs in respect of imports under the aforesaid limit.

**6.** The Bank shall be entitled, at any time during the currency of LC, to demand and recover any margin upto the full extent of 100% against the LC and on default of payment by the borrower of the margin so demanded, the Bank reserves the right to recover such margin by debit to any of the borrower's accounts and such debits shall be recoverable from the borrower as their dues.

**7.** The borrower shall furnish an undertaking to the extent that in respect of the transactions relating to the import LCs, they will also arrange for necessary forward cover to bear exchange fluctuations risk, if any.

Gupta Power Infrastructure Ltd.

Director



8. LC for import/purchase of capital goods will not be allowed under the limit sanctioned for procurement of raw material and for which separate limit should be got sanctioned.

9. Charge on all current assets/capital goods, present & future, to be got extended to secure the letter of credit limits and charge be got registered with ROC in case of Corporate Borrower.

**10. Standard format for issuing LC**

LC shall be issued on Standard Format of the Bank and no onerous clause shall be incorporated therein.

**11. Compliance of RBI / FEMA Guidelines**

While establishing import LCs, all the relative RBI exchange control guidelines / FEMA guidelines shall be complied with.

**12. Compliance of Exchange / Import trade regulation**

The borrower shall undertake to comply with all the exchange/import trade control regulations of RBI in respect of the imports.

**13. Exchange Fluctuation Risk**

The borrower will furnish an undertaking to the effect that in respect of the transactions relating to the Import LCs, they will bear exchange fluctuations risk, if any and that they will arrange for necessary forward cover, whenever called upon to do so by the bank.

**14. Credit Report on Beneficiary**

Credit Report on the beneficiary shall be obtained before opening first LC in favour of a new beneficiary.

**15. LC on DA Basis**

In case of LC issued on DA basis:-

- The goods covered under LC but released on trust shall not be taken into account for the purpose of calculation of drawing power in the CC (Hyp.) account till the bills drawn under LC are retired by the borrower.
- Loaning documents shall be obtained for combined limit of Cash Credit and Letter of Credit.
- The sale proceeds shall be routed through the Cash Credit/ Current Account and/ or deposited with the Bank so as to honor the liability on the due date.

**Facility: V**

<b>Nature of Facility</b>	<b>Renewal of Forward Contract Limit (Sublimit of LC)</b>
<b>Limit</b>	<b>₹ 170.00 Crore (Rupees One Hundred and Seventy Crore only)</b>
<b>Purpose</b>	For hedging the foreign currency exposure. For taking coverage against Export / Import transactions. The facility shall not be utilized for any speculative purpose.
<b>Security</b>	Primary/ Collateral security as available with the working capital limits sanctioned to the company.
<b>Margin</b>	Nil
<b>Commission and all charges</b>	As per Banks' schedule of charges and extant guidelines, from time to time.
<b>Term of Sanction</b>	One year
<b>Terms &amp; conditions</b>	As per Forward Contract Policy of the Bank.
<b>Other terms &amp; conditions of Forward contract limit (Past Performance Method):</b>	
<ol style="list-style-type: none"><li>The corporate should provide an annual certificate to the AD category I bank that the derivative transactions are authorized and that the Board (or the equivalent forum in case of partnership firms) is aware of the same.</li><li>Annual certificates from the statutory auditors of the users, that the contracts outstanding at any point of time with all AD Category I did not exceed the value of the underlying exposures.</li><li>All the relevant Exchange Control Regulations/FEMA, RBI guidelines and our Bank's guidelines as applicable and as revised from time to time should be strictly adhered to.</li><li>Forward contracts booked under past performance up to 75% of the eligible limit may be cancelled with exporter/importer bearing/being entitled to the loss or gain as the case may be. Contracts booked in excess of 75% shall be on deliverable basis or as revised from time to time.</li><li>Branches should permit their clients to use the past performance facility only after satisfying themselves that the following conditions are complied with:<ol style="list-style-type: none"><li>An undertaking may be taken from the customer to produce supporting documentary evidence before the maturity of the forward contract.</li></ol></li></ol>	

Gupta Power Infrastructure Ltd.

Director



10/09/2019



- ii) Importers and exporters should furnish a quarterly declaration to the AD category-I banks, duly certified by the Statutory Auditor, regarding amounts booked with other AD category I banks under this facility as per prescribed format.
- iii) In the case of an exporter, the amount of overdue bills should not be in excess of 10 per cent of the turnover, to avail the above facility
- iv) Aggregate outstanding contracts higher than 50 per cent of the eligible limit may be permitted by the branches only on being satisfied about the genuine requirements of their constituents after examination of the following documents:
  - ✓ A certificate from the CFO/Chartered Accountant of the customer stating that all guidelines have been adhered to while utilizing this facility.
  - ✓ A certificate of import/export turnover of the customer during the past three years duly certified by their Chartered Accountant/bank in the prescribed format.
6. In case of negative carry on account of MTM above 5% of the original contracted value, the customer will provide the cash margin equivalent to negative carry on account of MTM valuations of the outstanding contracts immediately. In case the margin is not provided by the customer within two working days from the date of demand, the Bank will have the following options:
  - ✓ To mark lien on the existing working capital limits to the extent of negative carry.
  - ✓ To cancel the contracts to bring the exposure within the exposure limit to ensure that the Company will route the forward limit transaction through our Treasury Branch. The branch shall ensure to comply all FEMA/RBI/Bank's policy guidelines.
7. All applicable guidelines in regard to such facility as specified in Bank's policy guidelines and amended from time to time.

**Collateral Security (For all facilities):-**

a) 1<sup>st</sup> pari passu charge for all consortium members as mentioned below.

Security Description	Area Sq. Ft	Ownership	Value as per Last Sanction (RV)	Present book value	Realizable value/ Distress Sale Value	Valuation Date	Whether existing/ Fresh	Amount of insurance and validity up to.
<b>Vacant Land:-</b>								
1. Land at Sauria Athagarh	Ac.21.30 dec	Sh. M.K. Gupta	2.73	3.20	2.73	22.06.20 M/S N. K. Mohanty	Existing	NA, Landed property
2. Land at Tangi (Plot No:-315, 3090, 316, 317, 314, 313, 318, 319 310/423)	Ac.2.99 dec	Sh. Abhishek Gupta	3.05	3.59	3.05	22.06.20 M/S N. K. Mohanty	Existing	-do-
3. Land at Tangi, Chowdwar	Ac. 13.52 dec	Abhishek Gupta	4.60	5.41	4.60	22.06.20 M/S N. K. Mohanty	Existing	-do-
4. Land at Gopinathpu, Nuagaon, Nayagarh	Ac.16.16 dec	In the name of Abhishek Gupta	2.74	3.23	2.74	23.12.19 M/S N. K. Mohanty	Fresh	
5. Land at Bramhapura KHURDA,	Ac 11.579 dec	In the name of Company	6.89	8.10	6.89	08.07.19 M/S N. K. Mohanty	Existing	-do-
6. Land at Lahanga, Khurdha	Ac. 3.98 dec	In the name of company	2.97	3.98	2.97	19.09.18 M/s PPB & Co	Existing	-do-

Gupta Power Infrastructure Ltd.

Director



7. Land at Lahanga, Khurdha	Ac. 4.367 dec	In the name of company	5.57	6.55	5.57	25.07.19 Er. B.P. Mohapatra	Existing	-do-
8. Land at Mukundaprasad, Khurda	Ac. 2.574 dec	In the name of company	6.52	7.67	6.52	08.07.19 M/s N. K. Mohanty	Existing	-do-
9. Land at Mukundaprasad, Khurda	Ac 0.75dec	In the name of Company	1.80	1.80	1.80	09.08.19 M/S N. K. Mohanty	Existing	-do-
10. Land at Mukunda Prasad Khurdha	Ac0.935Dec	In the name of Company	2.91	3.42	2.91	08.07.2019 M/S N. K. Mohanty	Existing	-do-
11. Land at Katak Sahar, Ranapur, Nayagarh	Ac 0.77 dec	In the name of Company	1.08	1.27	1.08	09.08.19 M/S N. K. Mohanty	Existing	-do-
12. Land at Katak Sahar, Ranapur, Nayagarh	Ac 1.21 dec	In the name of Company	1.69	1.99	1.69	09.08.19 M/S N. K. Mohanty	Existing	-do-
13. Land at Kochilanuagoan, Choudwar	Ac 20.00 dec	In the name of Company	5.10	6.00	5.10	08.07.19 M/S N. K. Mohanty	Existing	-do-
14. Land at Biraramachandrapur Sakhi Gopal	Ac. 6.83 dec	Sh. J.M. Gupta	5.23	6.15	5.23	22.06.20 M/S N. K. Mohanty	Existing	-do-
15. Land at Katak Sahar, Nayagarh	Ac 8.33 dec	In the name of company	14.16	MV1: 16.66 MV2: 17.07	RV1: 14.16 RV2: 14.51	08.07.19 M/S N. K. Mohanty	Existing	-do-
16. Land at Kaipadar, Khurdha	Ac.9.137 dec	In the name of company	10.27	MV1: 12.79 MV2: 11.91	RV1: 10.27 RV2: 10.12	08.07.19 M/S N. K. Mohanty	Existing	-do-
<b>Lease Hold/Factory Land</b>								
17. IDCO Leasehold Land at Mukundaprasad, Khurda Plot Nos:- 2308 (P) [F/9/1], 2325 (P) [F/18/1] & 2317 (P) [C/40/1]	Ac 0.750 Dec	In the name of company	1.80	1.80	1.80	09.08.19 M/s N. K. Mohanty	Existing	-do-
18. IDCO Leasehold Land at Mukundaprasad, Khurda Plot Nos:- 2308 (P) [F/4].	Ac 1.034 Dec	In the name of company.	2.48	2.48	2.48	09.08.19 M/s N. K. Mohanty	Existing	-do-
19. IDCO Leasehold Land at Mukundaprasad, Khurda Plot Nos:- 2308(P) [65/A & 68/B].	Ac 1.501 Dec	In the name of company	3.60	3.60	3.60	09.08.19 M/s N. K. Mohanty	Existing	-do-

Gupta Power Infrastructure Ltd.

Director





20. IDCO Leasehold Land at Mukundaprasad, Khurda Plot Nos: - F/9 & F/16.	Ac 9.141 Dec	In the name of company	15.54	MV1: 15.54  MV2:19. 19	RV1: 15.54  RV2: 19.19	08.07.19 M/S N. K. Mohanty  15.07.20 ER P B Mohapatra	Existing	-do-
21. SIPCOT Leasehold Land at Gummidipoondi, Chennai Plot Nos:D10S1	Ac 2.55 Dec	In the name of company	2.55	2.55	2.55	03.12.18 M Sappany Pillai	Existing	-do-
22. SIPCOT Leasehold Land at Gummidipoondi, Chennai Shed no 13 & Shed no 18	Ac 0.440 Dec	In the name of company	1.00	1.00	1.00	03.12.18 M Sappany Pillai	Existing	-do-
23. Factory Land at Kashipur, Uttarakhand, Plot Nos: - 145.	Ac 0.68020 Dec	In the name of company	1.90	1.90	1.90	26.11.18 Shakti Associates	Existing	-do-
24. Factory Land at Kashipur, Uttarakhand Plot Nos 132A, 132B & 132C.	Hec 2.5068	In the name of company	7.02	7.02	7.02	26.11.18 Shakti Associates	Existing	-do-
<b>Partially Converted Land - (Only non-agricultural portion considered for value)</b>								
25. Land (Homestead) at Bramhapura, Khurda As per Bhulekh Website Agr. Land: Ac 0.925 Dec Non Agr. Land: Ac 4.181 Dec	Ac 5.106 Dec	In the name of company	2.64	2.64	2.64	22.06.20	Existing	-do-
26. Land (Bagayata & Jalasaya) at Biramachandrap ur, Puri As per Bhulekh Website: Agr. Land: Ac 0.83 Dec Non Agr. Land: Ac 5.37 Dec	Ac 6.20 Dec	Sri Abhishek Gupta	4.11	4.83	4.11	22.06.20	Existing	-do-

Gupta Power Infrastructure Ltd.

Director

10/06/2020

AG





27. Land (Gharabari) at Kottam, Dhenkanal . As per Bhulekh Website: - Agr. Land: Ac 4.23 Dec Non Agr. Land: Ac 1.57 Dec	Ac 5.80 Dec	Sri J. M. Gupta	0.63	0.63	0.63	22.06.20	Existing	-do-
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**Nature of collateral is 1<sup>st</sup> pari passu charge for all consortium members including the pledge of FDR & Fixed Assets of the Company as mentioned below.**

Pledge of FDR	FDRs in the Name of GPIL	In the name of company	3.26	3.49	3.49			
Fixed assets of the Company comprising of Building, Plant & Machineries, WIP etc. (Land cost & Intangible assets as per ABS is excluded)	As per ABS 2021		156.70	156.70	156.70			

Particulars	Nature of charge	Source & Date of Valuation	Value in (Rs./Crore)
<b>Vacant Land</b>			
Land (Gharabari) at Brahmapura, Khurda in the name of M/s. GPIL measuring Ac 5.133 Dec	First Pari Passu Charge along with all consortium members	As per various sale deeds (as deeds are within 1 year)	MV – 0.44 CV -0.37
Land (Gharabari) at Taraboi, Khurda in the name of M/s. GPIL measuring Ac 1.946 dec	First Pari Passu Charge along with all consortium members	As per various sale deeds (as deeds are within 1 year)	MV – 0.97 CV – 0.82
Land (Gharabari) at Sankarpur, Puri in the name of Mr Mahendra Kumar Gupta measuring Ac. 1.667	First Pari Passu Charge along with all consortium members	As per VR dated 26.08.2022 by M/S B V Consulting Engineers	MV – 10.00 CV - 8.50
<b>Residential Plot</b>			
Residential apartment at Hidco(ii), HIDCO, New Town, Kolkata measuring 2114 Sq Ft.	First Pari Passu Charge along with all consortium members	As per sale deeds (as deed is within 1 year)	MV – 0.73 CV – 0.73
Residential apartment at Sector-v Bidhannagar, Naba Diganta industrial township authority in the district of north 24 parganas, Kolkata measuring 1600 Sq Ft	First Pari Passu Charge along with all consortium members	As per VR dated 06.08.2022 by ER Tushar Kanti Roy	MV – 0.96 CV – 0.96
Flat at North 24 Parganas, HIDCO measuring 4815 Sq Ft	First Pari Passu Charge along with all consortium members	As per sale deeds (as deed is within 1 year)	MV – 1.35 CV – 1.35
Flat no. 101 & 102 at Sipasarubali, Puri measuring 3706 Sq Ft	First Pari Passu Charge along with all consortium members	As per VR dated 22.08.2022 by M/S B V Consulting Engineers	MV – 0.83 CV – 0.83

Gupta Power Infrastructure Ltd.

Director

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Residential at plot no. 1116/3337, khata no. 1593/1801, Laxmisagar, Bhubaneswar	First Pari Passu Charge along with all consortium members	As per VR dated 2.08.2022 by M/S B V Consulting Engineers	MV – 1.27, CV – 1.27
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b) First Pari-passu Charge over the Lien on Fixed Deposit of Rs.8.50Crores in the name of M/s GPIL maintained with Lead Bank completed on 30.08.2022.

c) **Personal Guarantee :-**

Name of Guarantor (S./Sh)	Relationship with borrower	Net Worth		Immovable Property		Date of CR	
		Prev. As at 31.03.20	Present As at 31.03.21	Prev. As at 31.03.20	Present as at 31.03.21	Prev.	Present
M.K. Gupta	Directors	17.57	18.29	NA	NA	12.01.21	26.07.22
J.M. Gupta	Directors	13.33	14.87	NA	NA	12.01.21	26.07.22
Abhishek Gupta	Directors	15.37	13.65	NA	NA	12.01.21	26.07.22
Kiran Devi Gupta	Directors	10.94	11.24	NA	NA	12.01.21	26.07.22

#### **Pricing:-**

Particulars	Approved
ROI - CC	1Yr MCLR (7.65% as on August 2022) + 1.85% - 0.60% concession i.e. 8.90% p.a. in line with lead bank.
ROI - WCDL	1Yr MCLR (7.65% as on August 2022) + 1.85% - 1.10% concession i.e. 8.40% p.a. in line with lead bank.
Processing Fee	50% of applicable charges i.e. 0.175%+GST
Commission on BG	Performance BG: 0.50% p.a. Financial BG: 0.75% p.a. Export BG (all types): 0.50% p.a. For BGs above 5 years: Full Commission
Commission on LC	0.50% p.a. Flat + Applicable GST
Other charges-ILC Advising Charges	100% Waiver

#### **OVERALL TERMS AND CONDITIONS:**

##### **To be complied with by the Borrower:**

1. The validity of the sanction for Working Capital Limits shall be 12 months and the borrower shall arrange submission of complete papers for renewal of limits at least two months before the expiry of due date of renewal.
2. The Borrower shall execute all necessary legally enforceable loan documents, as per bank's guidelines. Documents will be drafted / vetted by Banks' counsels at Borrower's cost.
3. The Company shall under its common seal, if any, authorize any person as its attorney to execute documents on its behalf. In case, the company does not have Common Seal, then the authorization shall be made by either 2 (two) directors, or a director and the Company Secretary.

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Director



4. Necessary resolution is required to be passed by the Board / Shareholders, as per Company's Act and as per Memorandum & Article of Association of the company.
5. All fund based and non-fund based working capital facilities to be secured by way of 1st charge on all current assets, present & future, (and in case of consortium or multiple banking, charge to be created on pari passu basis with other financing banks).
6. Search Report shall be obtained every year and /or on each registration /modification of charge and cost in this respect to be borne by the company.
7. Borrower shall pay processing fee, upfront fee, Lead Bank Charges (if applicable) documentation charges, inspection charges, NeSL charges, CERSAI charges, commitment charges and other charges as per Bank's Scheduled Charges.
8. Company to facilitate visit to all the IPs offered as collateral security at least once in a year.
9. The company shall keep live external credit rating from any one of RBI approved agency during currency of bank facility failing which additional interest @1.00% p.a. shall be levied in the account from the date of default till the submission of same.
10. Adequate hedging to be ensured by the company where there is no natural hedge available.
11. All related party transactions are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
12. Borrower to adhere to the RBI/Bank's Guidelines regarding opening of current accounts and CC/OD accounts by banks.
13. Company to intimate us the reason of reporting defaults by lenders in CRILC.
14. All accounts showing overdue in CIBIL to be regularized and statements confirming the same to be submitted to us.
15. In case account is shifted to/taken over by other Bank/F.I. within aforesaid period of one year, concessions permitted during the period should be recovered.
16. Approval for Issuance of Foreign BG within the sanctioned BG limit of Rs.85.00 Crore against 5% margin in line with the lead bank is subject to:
  - a. Avoid any market risk due to foreign exchange fluctuation at the time of invocation, additional margin of 10% be obtained for issuance of FLGs
  - b. In case fluctuation is higher than 10%, additional margin may be built up at CBB level so that 15% margin is maintained at any point of time for FLGs issued.
17. Sanction of Bid Bond BG to the extent of Rs.50.00 crore within sanctioned NFB limit in the name of Joint Venture & Issue of performance /Advance BG against counter guarantee of bankers of Joint Venture members (JV) is subject to:
  - a. The borrower applying for BG should have meaningful participation in JV / SPV i.e. at least 51% share in JV / SPV.
  - b. Counter Guarantee of our borrower and JV / SPV shall be obtained invariably.
  - c. Such JV / SPV/ Principle Contractor (Third Party) should join in making request for issuing BG.
18. Borrower shall pay Pre-Payment Charges @2% of the pre-paid outstanding amount in Case of Take Over i.e. Loan is prepaid by the Non-Individual Borrower for Shifting to Other Bank / FI. However, the above condition shall not be applicable in following cases:
  - a. MSE Borrower
  - b. Floating rate term loan (Non-Business) sanctioned to Individual Borrower.
  - c. Loans sanctioned at fixed rate with reset clause, if the borrower exercises his option for floating rate interest at the time of reset.
  - d. Where the loans are prepaid by the borrowers from their own sources
  - e. Where the borrower shift to other bank within 30 days from the date of issuance of circular for upward revision in the rate of interest to be charged in his account or change in other terms of sanction.
  - f. Where the closure of loan is on the instance of the Bank on account of size of irregularity, possibility of default in future or any other technical or other specific reasons.
19. Borrower shall provide "No Lien Letter" from the fabricators in respect of goods sent to them for fabrication/processing.
20. Friends / relatives from whom the unsecured long-term loans have been raised shall provide an undertaking that they shall not withdraw these loans during the currency of the bank loan and the borrower shall undertake not to allow their withdrawal without prior permission of the bank.
21. The Bank shall have the right to withdraw or modify all / any of the sanctioned conditions or stipulate fresh conditions, under intimation to the borrower. Borrower shall undertake to give their acceptance to these stipulations.

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Director

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Kiran Bhatia



22. Bank's charge over primary / collateral securities wherever applicable to be got registered / modified with ROC within the stipulated period of 30 days, as per requirements of Companies Act, and certificate of registration of charge to be obtained and kept on record.
23. During the currency of Bank's credit facilities, the Borrower shall not, without the prior approval of the Bank in writing:
  - a. Declare dividends for any year, if the account(s) of the borrower with the Bank is/are running irregular or if any of the terms and conditions of the sanction remain un-complied with by the borrower.
  - b. Permit any transfer of the controlling interest or make any drastic change in the management set up.
  - c. Divert / utilize Bank's funds to other sister / associate / group concerns or for purposes other than those for which the credit facilities have been sanctioned.
  - d. Issue Bonus shares and dispose of shareholding of promoters wherever specifically stipulated.
24. Margins / rates of Interest are subject to revision from time to time at the sole discretion of the Bank.
25. The disbursement of credit facility is solely at the discretion of the Bank.
26. The bank may:
  - a. disallow facility, keeping in view bank's exigencies.
  - b. disallow drawing beyond the sanctioned limits.
  - c. dishonour/ return cheques issued for the purpose other than specifically stated in the credit sanction or in this agreement.
  - d. disallow drawing in the account on its classification as a non-performing asset or on account of non-compliance with the terms of sanction or this agreement.
27. The bank does not have an obligation to meet further requirements of the borrowers on account of growth in business, etc. without proper review of credit limits.
28. The borrower shall deal with our bank exclusively, shall not open current account/s with any other bank without our prior permission and shall route all sale transactions through accounts.
29. An undertaking to be submitted by the borrower as well as the guarantors that no consideration whether by way of commission, brokerage fees or any other form would be paid by the former or received by the latter directly or indirectly.
30. An undertaking to be submitted by the individual directors/Guarantor that in case the borrowing unit show cash losses or adverse current ratio or diversion of funds, the directors/Guarantors should be under an obligation to execute guarantees in their individual capacities, if required by the bank.

31. Penal Interest / Charges :

SN	Conditions/Particulars	Penal Charges/ Interest	Nature of Penal
	Extension in validity of sanction due to non-submission of complete renewal paper or any other reason on part of the borrower	1% p.a. (For the period of extension only) on Fund Based Outstanding. Plus 0.25% p.a. on the Non-Fund based Outstanding, be invariable charged in all borrowal accounts, wherein validity has been extended and where the sanctioned terms stipulates this condition	Interest  Charge
2	<b>Process Fee</b>		
	1st extension in validity of sanction (upto 3 months)	0.30%+GST	
	2nd extension in validity of sanction (for further three months)	0.45%+GST	
	1. For extended period, prorata of maximum charges as mentioned L&A circular shall be levied 2. The above clause shall be part of process note and sanction letter.		

**Borrower shall give acceptance of terms & conditions as per letter of sanction which will form part of documentation and be placed on bank records.**



Gupta Power Infrastructure Ltd.

Director

*Handwritten signature: Kiran Gupta*  
AG  
*Handwritten signature: J. Gupta*



## LIST OF MANDATORY COVENANTS

- M.1** The borrower should maintain adequate books of accounts as per applicable accounting practices and standards, which should correctly, reflects its financial position and scale of operations and should not radically change its accounting system without notice to the Bank.
- M.2** 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 accounts.
- M.3** In case of default in repayment of the loan/advances or in the payment of the interest thereon or any agrees instalments of the loan on the 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 / willful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit. **(Regulatory)**
- M.4** 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. **(Regulatory)**
- M.5** The borrower should not induct into its Board as person whose name appears in the willful defaulters list of RBI/CICs. In case such a person is already on the Board of the company, it would take expeditious and effective steps of removal of that person from its Board. Nominee directors are excluded for this purpose. **(Regulatory)**
- M.6** 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 / MBA
  - OR
  - b. Default by the borrower's associate / sister concern / subsidiary to our Bank
- Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 30 days.
- M.7** In stressed situation or restructuring of debt, the regulatory guidelines provide for conversion of debt to equity. The bank shall have the right to convert loan to equity or other capital in accordance with the regulatory guidelines. **(Regulatory)**
- M.8** Bank will have the right to examine at all times the borrower's books of accounts and to have the borrower's factories inspected, from time to time, by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants / appoint ASM of the Bank's choice and conduct Stock and Receivable Audits at the prescribed periodicity as per Banks laid down guidelines. Cost of such inspections / Audits shall be borne by the borrower.
- M.9** After provision of tax and other statutory liabilities, unless expressly permitted otherwise, the bank will have a first right on the profits of the borrower for repayment of amounts due to the bank.
- M.10** The borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business: for instance, if the monthly production of sales are substantially less than what had been indicated, the borrower shall immediately inform the bank with explanations and the remedial steps taken and / or proposed to be taken.
- M.11** Effect any change in the borrower's capital structure where the shareholding of the existing promoter(s) gets diluted below current level or 51% of the controlling stake (whichever is lower), without prior permission of the Bank – for which 60 days' prior notice shall be required. In case of limited liability partnerships and partnership firm 'promoters' would mean managing partner for the purpose of this covenant.
- M.12** The borrower will utilise the funds for the purpose they have been lent. Any deviation will be dealt with as per RBI guidelines.
- M.13** Promoter's shares in the borrowing entity should not be pledged to any Bank / NBFC / Institution without our prior consent.
- M.14** Only for Term Loans (>Rs 50 crores) – Covenants (in relation to the undernoted parameters) (i.e. DSCR, Int. Coverage, ACR, Debt Equity ratio) are to be stipulated for all term loans and these are

Gupta Power Infrastructure Ltd.

Director



required to be tested annually on the basis of Audited Balance Sheet (ABS). Penal interest will be charged in case of breach of any two of the four parameters vis-à-vis values as approved by the sanctioning authority in the sanction note. The penal interest will apply from the day after the date of ABS, and shall continue till the breach is cured. The details are asunder:

Parameter	Benchmark for annual testing	Penalty for adverse deviation
DSCR	As per Bank's extant guidelines on benchmark ratios or as decided by Sanctioning authority	Upto 10 % - NIL
Interest Coverage		More than 10 % - 0.50 %p.a.
Asset Coverage ratio		
Debt Equity ratio		

Further, it may be specifically indicated that the breach of financial covenant may be considered by lenders as an Event of Default.

**M.15** Each of the following events will attract penal interest/charges as applicable, at rates circulated from time to time, over and above the normal interest applicable in the account **except specifically permitted by the competent authority:**

- For the period of overdue interest/instalment in respect of Term Loans and over-drawings above the drawing power/limit in Fund Based Working Capital Accounts on account of interest/devolvement of letters of credit/bank guarantee, insufficient stocks and receivables etc.
- Delay in submission of stock statements after 10<sup>th</sup> day of the following month.
- Non submission of Audited Balance Sheet within 8 months of closure of financial year.
- Non submission/ delayed submission of Follow-up/ Review Data such as QRS/ QMS information, Project Progress Report etc. wherever stipulated, within due date.
- Non submission of review/renewal data at least one month prior to due date.
- Non-obtention of External credit risk rating from agency approved by RBI.

#### **LIST OF MANDATORY NEGATIVE COVENANTS**

- MN.1** In the event of default, or where signs of inherent weakness are apparent. The Bank shall have the right to securitise the assets charged and in the event of such securitization, the Bank will suitably inform the borrower(s) and guarantor(s)
- MN.2** Formulate any scheme of amalgamation or reconstruction.
- MN.3** Undertake any new project, implement any scheme of expansion/ diversification or capital expenditure or acquire fixed assets (except normal replacements indicated in funds flow statement submitted to and approved by the bank) if such investment results into breach of financial covenants or diversion of working capital funds to financing of long-term assets.
- MN.4** Invest by way of share capital in or lend or advance funds to or place deposits with any other concern (including group companies) / normal trade credit or security deposits in the ordinary course of business or advances to employee can, however, be extended. Such investment should not result in breach of financial covenants relating to TOL/ Adj. TNW and current ratio agreed upon at the time of sanction.
- MN.5** Enter into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which increases indebtedness beyond permitted limits, stipulated if any at the time of sanction.
- MN.6** Undertake any guarantee or letter of comfort in the nature of guarantee on behalf of any other company (including group companies).
- MN.7** Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that such distribution may be permitted only if no event of default/breach in financial covenant is subsisting in any repayment obligations to the Bank.
- MN.8** Create any charge, lien or encumbrance over the assets charged to the bank in favour of any financial institution, bank, company, firm or persons.
- MN.9** Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Bank. However, fixed assets to the extent of 5% Gross Block may be sold in any financial year provided such sale does not dilute FACR below minimum stipulated level. (Not applicable for unsecured

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- loans.)
- MN.10** Enter into any contractual obligation of a long term nature or which, in the reasonable assessment of the Bank, is detrimental to lender's interest, viz. acquisitions beyond the capability of borrower as determined by the present scale of operations or tangible net worth of the borrower/ net means of promoters etc., leveraged buyout etc.
- MN.11** Change the practice with regard to remuneration of Directors by means of ordinary, remuneration or commission, scale of sitting fees etc, expect where mandated by any legal or regulatory provisions.
- MN.12** Undertake any trading activity other than sale of products arising out of its own manufacturing operations.
- MN.13** Permit any transfer of the controlling interest or make any drastic change in the management set-up including resignation of promoter directors.
- MN.14** Repay monies brought in by the Promoters / Directors / Principal Shareholder and their friends and relatives by way of deposits / loans / advances. Further, the rate of interest, if any, payable on such deposits / loans / advance should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments to term loans granted / deferred payment guarantees executed by the bank or other repayment obligations, if any, due from the borrower to the Bank.
- MN.15** The borrower shall keep the Bank advised of any circumstance adversely affecting the financial position of subsidiaries / group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.
- MN.16 (a)** The borrower shall open/ maintain current account/s in accordance with the RBI guidelines issued from time to time. **(Regulatory)**
- MN.16 (b)** The Borrower shall deal with us exclusively under sole banking arrangement. In case of facilities under Consortium/ multiple banking arrangement, the borrower shall offer the bank (on a right of first refusal basis) at least prorate business relating to their activities including deposits, remittances, non-fund based transactions including LC's/ BG's, bills/ cheque purchase, Forex transactions and any interest rate or currency hedging business, Merchant Banking, IPO/ FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc.
- MN.17** No commission to be paid by the borrowers to the guarantors for guaranteeing the credit facilities sanctioned by the Bank to the borrowers.
- MN.18** Approach capital market for mobilizing additional resources either in the form of debt or equity.
- MN.19** Fund Based Limits in Term Loan should be regulated through as Escrow Mechanism as agreed among banks to avoid any kind of diversion of funds.

  
Senior Manager

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Chief Manager

Gupta Power Infrastructure Ltd.

  
Director

15/08/2019



