

ASHOKA MARKET BRANCH, BHUBANESWAR

ASHMAR/ADV/178/2022-23

Date-16-01-2023

The Managing Director
M/s Gupta Power
Infrastructure Limited
Cuttack Road, Bhubaneswar,
751006, Odisha
(Corporate Office)

M/s Gupta Power
Infrastructure Limited
7th Floor, Salt Lake City
Kolkata, 700091
(Regd. Office)

Sub: Renewal of your WC-CC limit

We are pleased to inform you that renewal of your WC-CC limit has been sanctioned by competent authority vide letter no HO/FCC/2139/2022-23 DT 16-01-2023 for the following proposal.

1. Renewal of Working Capital Fund Based (Cash Credit) limit at existing level of Rs. 51.79 Cr out of total assessment of Rs. 1180.00 Cr for consortium as a whole under consortium banking arrangement led by Canara Bank for FY 2022-23 under existing terms and conditions & approval for review of WCDL facility as sublimit to the extent of Rs. 31.07 Cr, i.e., 60% of Rs. 51.79 Cr as per RBI guidelines on Loan System for Delivery of Bank Credit, (Circular No. DBR. BP. BC No. 12 /21.04.048 /2018-19 dated 05.12.2018).
2. Renewal of Working Capital Non Fund Based BG limit at existing level of Rs. 80.67 Cr out of total assessment of Rs. 950.00 Cr and renewal of Working Capital Non fund Based ILC/FLC limit at existing level of Rs. 60.68 Cr out of total assessment of Rs. 1830.00 Cr for consortium as whole for FY 2022-23 under consortium banking arrangement led by Canara Bank under existing terms and conditions.
3. Continuation of concession in Rate of Interest on Cash Credit/WCDL and concession in other Service Charges in line with lead Bank.
4. Waiver of Stock Audit requirement in the company in view of appointment of Agency for Specialized Monitoring of the account in terms of RBI guidelines subject to similar approval by all the lenders.



ASHOKA MARKET BRANCH, BHUBANESWAR

After due deliberations, the committee has also directed that in case of any adverse news about the company, ROI to be increased.

Urgent Action for compliance

- Borrower must give suitable undertaking in form of affidavit afresh be obtained from the company and directors that person whose name are appearing in ECGC SAL/CIBIL Suit Filed/Willful Defaulter list are just identical names and they are not the person associated with mentioned companies and ensure compliance of the same.
- Borrower to discuss the matter in the ensuing Consortium Meeting about the overdue of Rs. 74.19 Cr standing in the name of company as reported by other institutions as per CIBIL Report and overdue of Rs. 9.51 Cr as reported in CRIF Report along with delinquencies observed in individual director's credit information report. If the delinquencies as observed are of technical in nature, suitable steps to be taken for removal of such records from the respective credit information report.
- Borrower to discuss the matter with Lead bank in ensuing Consortium Meeting to disclose their pricing. As our ROI is in line with Lead Bank, in order to mitigate any pricing related risk, we stipulate that if any Bank in consortium charges higher ROI on CC Limit or higher commission on BG, ILC/FLC, and then the same would be applicable to our Bank also.
1.
- Borrower to discuss the matter in the consortium meeting regarding obtaining second valuation of the properties and latest net worth of the personal guarantors.

Our sanction advice containing detailed terms and conditions of sanction are communicated to you in duplicate. The original is to be retained by you while the other copy to be returned to us duly signed by you acknowledging and confirming unconditional acceptance of all the terms and conditions stipulated therein.

The aforesaid sanction of credit facilities is valid for a period of 12 months subject to annual review/ renewal of the limit by the bank and continuation of the limit will be at the sole discretion of the bank.


Assistant General Manager
Ashoka Market Branch

