

8.4 Status of Projects with DCCO, if funded by us:

8.4.1 New Projects: (At the time of review, below table to be continued in case the details are not covered elsewhere in the note)

SN	Category	Status																																							
1.	Purpose	To set up a Compressed Biogas Plant with Installed Capacity of Bio Gas (M3) per day: 15000 cum/day.																																							
2.	Appraising agency	M/s Sharma & Associates, TEV consultant																																							
3.	Summary of cost of project and means of finance	<div>Cost of Project:</div> <table><thead><tr><th>Sr. No.</th><th>Description</th><th>Total (Rs. in Lakhs)</th></tr></thead><tbody><tr><td>1</td><td>Civil /Structure /Building including Site Development</td><td>225.64</td></tr><tr><td>2</td><td>Plant & Machinery</td><td>2183.10</td></tr><tr><td>3</td><td>Pre-operative Expense (excluding Interest during Construction)</td><td>33.45</td></tr><tr><td>4</td><td>Interest during Construction</td><td>78.50</td></tr><tr><td>5</td><td>Contingency @ 2 % of items (2 & 3)</td><td>41.47</td></tr><tr><td>6</td><td>Working Capital Margin</td><td>100.00</td></tr><tr><td></td><td>Total</td><td>2662.16</td></tr></tbody></table> <div>Means of Finance:</div> <table><thead><tr><th>Sr. No.</th><th>Description</th><th>Total (Rs. in Lakhs)</th></tr></thead><tbody><tr><td>1</td><td>Share Capital</td><td>982.16</td></tr><tr><td>2</td><td>Unsecured Loan</td><td></td></tr><tr><td>3</td><td>Term Loan (~63.11%)</td><td>1680.00</td></tr><tr><td>4</td><td>Total</td><td>2662.16</td></tr></tbody></table>	Sr. No.	Description	Total (Rs. in Lakhs)	1	Civil /Structure /Building including Site Development	225.64	2	Plant & Machinery	2183.10	3	Pre-operative Expense (excluding Interest during Construction)	33.45	4	Interest during Construction	78.50	5	Contingency @ 2 % of items (2 & 3)	41.47	6	Working Capital Margin	100.00		Total	2662.16	Sr. No.	Description	Total (Rs. in Lakhs)	1	Share Capital	982.16	2	Unsecured Loan		3	Term Loan (~63.11%)	1680.00	4	Total	2662.16
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4.	Sources of Promoters' Contribution	<div>All the promoters/ Directors have adequate net worth details as follows:</div> <table><thead><tr><th>S.No</th><th>Name</th><th>CA certified Net worth as on 31.03.2022</th></tr></thead><tbody><tr><td>1</td><td>Mrs. Trisha Agarwal</td><td>156.31</td></tr><tr><td>2</td><td>Mrs. Madhu Agarwal</td><td>546.43</td></tr><tr><td>3</td><td>Mr. Varun Agarwal</td><td>906.54</td></tr><tr><td>4</td><td>Mr. Mehak Agarwal</td><td>51.72</td></tr><tr><td>5</td><td>Mr. Dhruv Agarwal</td><td>416.45</td></tr><tr><td>6</td><td>Mrs. Amita Agarwal</td><td>1037.64</td></tr><tr><td>7</td><td>Mr. Anil Kumar Agarwal</td><td>1799.48</td></tr><tr><td></td><td>Total</td><td>4914.57</td></tr></tbody></table> <div>As per the Net worth certificates of all the directors, combined investment in shares, Mutual fund and others is Rs. 2292.52 Lakhs, considering the same it seems that promoter's may arrange the their contribution easily.</div>	S.No	Name	CA certified Net worth as on 31.03.2022	1	Mrs. Trisha Agarwal	156.31	2	Mrs. Madhu Agarwal	546.43	3	Mr. Varun Agarwal	906.54	4	Mr. Mehak Agarwal	51.72	5	Mr. Dhruv Agarwal	416.45	6	Mrs. Amita Agarwal	1037.64	7	Mr. Anil Kumar Agarwal	1799.48		Total	4914.57												
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5.	Status of tie-up of loans	The promoters have approached our Bank for the loan requirements.																																							
6.	<div>Brief Financials</div> <table><tr><td>Project DE</td><td>1.71</td></tr><tr><td>Ave DSCR (Project)</td><td>1.81</td></tr><tr><td>Min DSCR (project)</td><td>1.29</td></tr><tr><td>Repayment period</td><td>104 Months</td></tr></table>	Project DE	1.71	Ave DSCR (Project)	1.81	Min DSCR (project)	1.29	Repayment period	104 Months																																
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7.	Present physical & financial status of project, if any	<p>Physical Status:</p> <ul style="list-style-type: none"> <input type="checkbox"/> The company has already purchased the land to setup the project over it. <input type="checkbox"/> The company has tied up with M/s Uzzala Bio Energy Solutions on August 2022 to set up the plant on turnkey basis and as per the M/s Uzzala Bio Energy solutions, it will take around 9 months to start the commercial production. M/s Uzzala Bio Energy solutions has estimated the amount of Rs. 18.48 Crores for complete setup of plant. <input type="checkbox"/> M/s Uzzala Bio Energy solutions has already begun the construction work and presently, out of 2 reactor tanks, where the fermentation process takes place, one reactor is already completed and another one is near to completion. <input type="checkbox"/> Construction for installation of plant & machinery has also started and going on simultaneously. Approx. 50% of civil work is completed. <input type="checkbox"/> The company has got a Letter of Intent from Indian Oil Corporation Limited under which IOCL will purchase entire production of CBG by the company at Rs. 54.00 per kg and will increase the purchase price of CBG as per movement of retail selling price of CBG. (Further, as per the MOU, the retail selling price of CBG in a market shall be at par with RSP of the CNG). <p>Financial Status:</p> <ul style="list-style-type: none"> <input type="checkbox"/> The company has already invested approx. 50% of promoter's contribution viz. Rs.484.00 Lakhs (excluding land cost) in the project which, advance to M/s Uzzala Bio Energy Solutions, advance for P&M, other expenses in construction <input type="checkbox"/> The promoters approached our bank for the financial assistance that includes Rs.1680.00 Lakhs for term loan and Rs.300.00 Lakhs for working capital requirements. 																					
8.	Implementation schedule & DCCO	<table border="1"> <thead> <tr> <th>Particulars</th><th>Start Date</th><th>End Date</th></tr> </thead> <tbody> <tr> <td>Ordering of Plant and Machinery</td><td>Ongoing</td><td>February 2022</td></tr> <tr> <td>Receipt of Machinery</td><td>February 2022</td><td>March 2023 ✓</td></tr> <tr> <td>Installation of Machinery</td><td>March 2023</td><td>April 2023</td></tr> <tr> <td>Manpower arrangement/ training/ deployment</td><td>April 2023</td><td>May 2023</td></tr> <tr> <td>Trial Run</td><td>June 2023</td><td>June 2023</td></tr> <tr> <td>Commercial Production/ DCCO</td><td>July 2023</td><td>onwards</td></tr> </tbody> </table> <p>The issue of achievement of DCCO by the Company was discussed with the officials of the Company and Turnkey Contractor M/s Uzzala Bio Energy Solutions. During discussion with them, it was highlighted that construction of 2 reactor tanks is almost completed which constitute the major part of civil construction and if funds for the purchase of the required machineries are available, they will be in the</p>	Particulars	Start Date	End Date	Ordering of Plant and Machinery	Ongoing	February 2022	Receipt of Machinery	February 2022	March 2023 ✓	Installation of Machinery	March 2023	April 2023	Manpower arrangement/ training/ deployment	April 2023	May 2023	Trial Run	June 2023	June 2023	Commercial Production/ DCCO	July 2023	onwards
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		position to achieve the DCCO by April 2023. However, taking a conservative view and keeping a cushion, the Company had submitted revised implementation schedule as above. Hence, the Project DCCO of July 2023 is considered.
9.	Status of major approvals/ clearances	
	Approvals / Permissions / Licenses required	Particulars
	PAN from Income Tax Department	AAICD0390D
	Registration with Goods & Service Tax Act	09AAICD0390D1ZU
	Registration as MSME(Micro , Small & Medium Enterprises)	Udyam Reg No: UDYAM-UP-15-0002384
	Change of Land Use (CLU)	The land where the project is getting setup has been converted into non-Agri in January 2023. However, one part of the project land that is situated on Khasra No.185 has not been converted. Above said part of land is not any hindrance for free access of the property and situated at corner backside of the factory without any construction and shall be used for storing the press-mud, parrali, etc. The said part of land shall continue to be under negative lien of the Bank till the same is converted in non-agriculture category. Detail mentioned above in security description
	NOC from State Pollution Control Board	Consent for establishment has been received vide certificate ref no 164394/UPPCB/Bareilly(UPPCBRO)/CTE/BAREILLY/2022 dated 11.10.2022 and valid till 09.10.2025
	Electricity Connection	The Company has informed that power connection shall be applied before end of February 2023 i.e. before installation of plant & machinery. The unit is located approx. 3 KM away from main highway and is behind the Shankarpur Village. It shall take around one more month for installation of transformer for unit after the date of application. Hence availability of power is not a constraint.
	NOC from Fire Department	Applied and provisional certificate issued on 24.12.2022
	PESO(Petroleum and Explosives Safety Organization)	Required before production and shall be applied in due course.
	UPNEDA Registration	Applied
	Local Panchayat	Obtained from Gram Panchayat Bhojpura Ramnath
10.	Any specific observation	The plant is being set up M/s Uzzala Bio Energy solutions and as per the agreement terms, M/s Uzzala Bio Energy solutions will support (technical / man power) M/s Dhruva biofuels Pvt Ltd for the next 12 months after the DCCO achieved for smooth operation of the plant.
11.	Revenue Assumptions	<input type="checkbox"/> The company has got a Letter of Intent from Indian Oil Corporation Limited under which IOCL will purchase entire production of CBG by the company at Rs. 54.00 per kg. Same will be increased with increase in Retail selling price of CBG. <input type="checkbox"/> Further, byproduct of the process is bio fertilizer and same will be sold at Rs. 4.00 per Kg.

Annexure – D: Detailed Terms & Conditions
Detailed Terms Conditions: M/s Dhruva Biofuels Pvt Ltd
Credit Facility: 1

Nature of Facility :	Term loan to setup Biogas plant and subsequent machineries
Limit	Existing: Rs.0.00 Proposed: Rs.1680.00 Lakhs (Rupees Sixteen Crores and Eighty Lakhs Only)
Security (Primary Security)	Biogas plant, Civil construction, furniture fixture and subsequent machineries
Purpose	To setup Biogas plant and purchase of subsequent machineries
Margin	30% (Minimum)
Rate of Interest	Applicable ROI on Cash Credit as per Circular No. (BCC:BR:112:729 dated 02.12.2020: 10.05% p.a. (as per below details) BRLLR (Repo Rate 6.25% p.a. + Mark Up 2.60% p.a) + S.P. (0.25% p.a.) + Credit Spread (0.95% p.a.) = 10.05% <i>Repo rate is subject to change as per RBI guidelines.</i> <i>Mark Up is fixed for the 3 years from the date of 1st disbursement</i> The interest shall be payable at monthly rests. The Bank shall be entitled to reset the interest rate (including any of its components as mentioned above) on monthly basis
Processing Charges	1.00% on the sanction amount plus applicable GST
Period	Door to Door Tenure: 104 Months Moratorium: 16 Months Rs.1909000.00 per month starts from April 2024 for 87 instalments and Rs.1917000.00 for 88 th instalment. Interest to be served as and when applied
Insurance	Borrower/ Branch to obtain the comprehensive insurance of the primary and collateral security/ies charged with Bank with bank clause preferable from our Bank's Bancassurance partner/s. The insurance policy to be submitted to the Bank. The insurance charges are to be borne by the borrower.
Security Documents	<input type="checkbox"/> Letter Of Instalment With Acceleration Clause (LDOC 57). <input type="checkbox"/> Letter Of Authority To Make Payment Directly To The Dealers (LDOC 72) <input type="checkbox"/> D. P. Note as per constitution of the borrower <input type="checkbox"/> Any other document as per Bank's extent guidelines
Disbursement	<input type="checkbox"/> Branch to generate latest credit bureau reports of the Company / Guarantors / Associate Concerns and satisfy upon before disbursement. <input type="checkbox"/> Latest account statements and / or Credit Information Report of the associate concerns invariably be obtained and satisfied. <input type="checkbox"/> Branch to ensure that the promoters/borrower bring 50% of their proposed contribution/margin upfront in the project before disbursement. A practicing CA certificate evidencing the induction of funds by the promoters to be obtain, satisfied upon and kept on record. <input type="checkbox"/> Borrower to submit land use conversion certificate of Property where project is being setup before disbursement and branch to take the fresh NEC after that. <input type="checkbox"/> Branch to obtain security documents (mortgage/ hypothecation etc.) duly executed by the borrower & guarantors as per sanction terms, get the documents vetted by the Bank's empaneled advocate/ ZO/RO Legal Dep't,

	<p>rectify the discrepancies (if any) and seek disbursement authority from the competent authority.</p> <ul style="list-style-type: none"> □ Pre-disbursement inspection is to be carried out by the Branch & satisfied upon. □ Borrower to submit final quotations/ Performa Invoice etc. □ The Branch to obtain confirmation of genuineness of quotations/ Performa Invoice of machineries from respective supplier/s, satisfied upon and keep the same on record. □ The company to submit a CA certificate detailing various payments made to suppliers and source of these funds. □ Payments already made to supplier to be treated as margin of the borrower. □ Payments are to be made directly to the supplier/s of plant & machineries/ equipment on the basis of quotations produced by the firm after recovering stipulated margin from the firm/ promoters through DD/BC/NEFT/RTGS etc. Advance payment made by the firm, if any, may be treated as margin with due verification. □ The TL limit will be released proportionate to the margin (matching contribution) brought in by the promoters. Branch will inspect the assets physically and satisfy with regard to genuineness/ Correctness. The Branch is to carry out inspections and ensure end use of the Bank's funds and copy of the same to be kept in the record. □ At each stage of disbursement, the Branch is to ensure that stipulated margin by way of Capital and/or Unsecured Loans is raised by the firm by obtaining certificate from regular Chartered Accountant of the firm. □ The Branch to obtain all bills, invoices & receipts and keep on records. □ The Branch is to ensure that the entire installations of machines proposed to be procured is implemented in time as per estimated implementation schedule. In case of time over run or cost overrun, the matter is to be appraised to the sanctioning authority in time with remedial measures. □ In case of cost escalation of the project, the borrower/promoters to bring in the additional funds from their own sources. Branch to ensure the same by obtaining CA certificate confirming infusion of capital. Branch to obtain an undertaking from the firm in this regard. □ The lower utilization of the sanctioned TL limit towards purchase of plant & machinery /equipment, is not to be allowed towards other payments and vice versa. □ Branch to obtain a certificate from a Chartered Accountant certifying the End- use of TL funds. □ For the delayed compliance, the Branch is to charge penal interest as per extant guidelines on all funded outstanding for the period of the default. □ DSRA and Escrow account be maintained as per Bank's guidelines.
Pre-Payment charges	As per banking extent guidelines.
Penal Charges	<p>The penal interest @ 2% p.a. shall be charged for any of the following defaults/irregularities:</p> <ul style="list-style-type: none"> a) Late payment of instalments/interest/overdue. b) Non-compliance of any of the terms and conditions of the sanction.

Credit Facility: 2

Nature of Facility :	Cash Credit
Nature of Facility	Cash credit (Hypothecation of Stock & Book-Debts.)
Limit	Existing: Rs.0.00 Proposed: Rs.300.00 Lakhs (Rupees Three Crores only)
Security (Primary Security)	Hypothecation of all Stocks and Book Debts (present and future both) of the Company.
Purpose	Working Capital Requirements
Rate of Interest	Applicable ROI on Cash Credit as per Circular No. (BCC:BR:112:729 dated 02.12.2020: 10.05% p.a. (as per below details)

	<p>BRLLR (Repo Rate 6.25% p.a.+ Mark Up 2.60% p.a) + S.P. (0.25% p.a.) + Credit Spread (0.95% p.a.) =10.05%</p> <p><i>Repo rate is subject to change as per RBI guidelines.</i></p> <p><i>Mark Up is fixed for the 3 years from the date of 1st disbursement</i></p> <p>The interest shall be payable at monthly rests. The Bank shall be entitled to reset the interest rate (including any of its components as mentioned above) on monthly basis</p>
Margin	<p>25% for RM, SIP, FG, Stores & Spares, Packing Materials & Other CA.</p> <p>25% for Book-debts up to 90 days.</p>
Processing Charges	0.35% Per Annum plus applicable taxes.
Commitment Charges	<p>@ 0.50% (exclusive of GST) for the balance un-utilized portion below 60% of sanction limits/. Operative limit. (As per Cir BCC/BR/113/122 dated 04.03.2021).</p> <p>Commitment charges will be levied in case of non- utilization / under-utilization of working capital limits if average utilization is below 60% of sanction limits/ operative limit.</p>
Period	12 months
Insurance	<p>Borrower/ Branch to obtain the comprehensive insurance of the primary and collateral security/ies charged with Bank with bank clause preferable from our Bank's Bancassurance partner/s.</p> <p>The insurance policy to be submitted to the Bank. The insurance charges are to be borne by the borrower.</p>
Security Documents	<ul style="list-style-type: none"> <input type="checkbox"/> Demand Promissory Note <input type="checkbox"/> Letter of continuing security (LDOC 7) <input type="checkbox"/> Irrevocable Power of Attorney for Book-debts (LDOC-86) duly notarized <input type="checkbox"/> Book Debt Undertaking (LDOC -51) <input type="checkbox"/> Any other document as per Bank's extant guidelines OR as suggested by the Bank's Legal Dept (if any)
Proviso	<ul style="list-style-type: none"> <input type="checkbox"/> The borrower to submit monthly Stock & Book-debt statements before 10th of the nextmonth in Bank's prescribed format. The borrower is also to submit certified BookDebts statement by practicing C.A. or regular Auditor of the borrower, once in every quarter, certifying age & amount of the book-debts, within 15 days of close of each quarter. <input type="checkbox"/> Although all Book Debts are/shall be hypothecated to Bank, the drawings in the account (DP) to be allowed on the basis of Book Debts up to 90 days. <input type="checkbox"/> The advance payments received from the customers are also to be shown separately and to be subtracted while calculating the drawing power. <input type="checkbox"/> The Book-debts for which Bills are purchased / discounted are to be subtracted while calculating the drawing power. <input type="checkbox"/> Drawing in the Cash Credit Account/s will be regulated by Stock & Book Debtstatement and QIS/QMR statement. <input type="checkbox"/> Advance will not be allowed against stocks not paid for/stocks received on conversion, rejected/defective goods returned by purchaser and obsolete, un-saleable & old stocks. <input type="checkbox"/> Drawing will not be allowed against book debts standing in name of associate/group concerns already existing and/or any other associate/group concern established in future. <input type="checkbox"/> The company to store the goods received under job work separately from the owned stocks and no finance will be made available against goods

	<p>received under job work. Such stock should be stored separately, tagged for identification, shown separately in the goods register and the Branch is to monitor the account accordingly during the stock inspection.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Borrower to ensure that all cash flows and payment (both present & future) pertaining to factory/project including deposits, collections, debits/credit card receivable/receipts, cash collections are deposited in the CC/CA account maintained with Bank. <input type="checkbox"/> Borrower to note that monthly stock and book debt statement can be submitted online by visiting - https://smepaisa.bankofbaroda.co.in/stockstatementweb/
Disbursement	<p>C.C. limit is to be released strictly based on:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Achievement of Commercial Operations of proposed CBG plant. (To be confirmed by Bank's empanelled valuer/ engineer). <input type="checkbox"/> Bringing up of margin as estimated (To be ensured by way of submission of CA certificate confirming infusion of funds and cross verifying the corresponding Bank entries) by the promoters. <input type="checkbox"/> Borrower to submit the copy of all licenses which are required to start the production like NOC from State Pollution Control Board, NOC from Fire Department, PESO(Petroleum and Explosives Safety Organization), Health and Safety and other <input type="checkbox"/> Branch to obtain security documents (mortgage/ hypothecation etc. for proposed enhanced credit facilities) duly executed by the borrower & guarantors as per sanction terms, get the documents vetted by the Bank's empanelled advocate/ZO/RO Legal Dep't; rectify the discrepancies (if any) and seek disbursement authority from the competent authority. <input type="checkbox"/> Pre-disbursement inspection is to be carried out by the Branch & satisfied upon.
Pre-Payment charges	As per banking extent guidelines.
Penal Charges	<p>The penal interest @ 2% p.a. shall be charged for any of the following defaults/irregularities:</p> <ol style="list-style-type: none"> Non /delayed submission of stock statements. Non/delayed submission of balance sheet/profit & loss account. Non/delayed submission of QIS statements. Late payment of instalments/interest/overdue. Non-compliance of any of the terms and conditions of the sanction.

Documents Common for all the credit facilities:

Documents Common For all facilities	<ul style="list-style-type: none"> <input type="checkbox"/> Loan Agreement (LDOC -144B). <input type="checkbox"/> General form of Guarantee (LDOC 33) <input type="checkbox"/> Letter of title of cost (LDOC 63) <input type="checkbox"/> Board Resolution of the company for availing and securing credit facilities (LDOC 75) <input type="checkbox"/> Undertaking not to withdraw deposits by directors etc. till the advance is liquidated (LDOC-64) <input type="checkbox"/> Composite Declaration Cum Undertaking Cum Authority LDOC-134,136 &136A i.e. 134-R as per Circular No. BCC/BR/107/16 Dated: 05.01.2015. <input type="checkbox"/> Undertaking cum Declaration: (LDOC 138). <input type="checkbox"/> Loan & Investment undertaking Appendix – III (Vol.-4, <input type="checkbox"/> Declaration from borrower Appendix – IV (Vol – 4) <input type="checkbox"/> All other documents as and when required by the bank. <input type="checkbox"/> Mortgage Documents
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Particulars	Applicable Charges
Mortgage Creation Charges	Nil (as per Cir BCC/BR/112/286 dated 29.06.2020 and clarification BCC/BR/113/140 dated 12.03.2021) for Priority Sector advance. (MSME/Regulatory/SMALL Enterprises)
Documentation charges	0.10% of limit with a maximum of Rs.25,000/- to be charged in addition to actual expenses incurred + applicable taxes.
Inspection charges	Rs.5000.00 + applicable GST (as per Cir BCC/BR/112/597 dated 06.10.2020) per inspection. In addition to the above actual conveyance and out of pocket expenses to be recovered. Branch to carry out the regular Inspections as per Bank's extant guidelines.
Escrow Account Charges	Rs. 20,000 + GST to be recovered on annual basis
CIBIL/ CRIF Charges	As per extant Bank guidelines i.e. <div style="margin-left: 20px;"> <input type="checkbox"/> Commercial CIBIL- Rs.900.00 per report plus GST (23) <input type="checkbox"/> Consumer CIBIL- Rs.50.00 per report plus GST (7) <input type="checkbox"/> Commercial CRIF-Rs.270.00 per report plus GST (23) <input type="checkbox"/> Consumer CRIF- Rs.11.50 per report plus GST (7) <input type="checkbox"/> CERSAI verification charges- Rs.10.00 per security + GST (9) <input type="checkbox"/> CERSAI Creation/modification charges- Rs.100.00 per security + GST (9) </div>
NEC/Valuation/ GST / ITR Verification.	On actual basis.

Primary Security:

- Hypothecation of stocks, book debts and other chargeable current assets (both present and future) of the Company.
- Hypothecation of plant, machinery, equipment and other movable fixed assets of the Company (both present and future).
- Equitable mortgage of land and building situated at:

S.No	Property Detail	Area	Ownership
1	Gata No 173, Village Bhojpur Ramnath, Bareilly	.119 Hectare/ 1190 Sq Mts	M/s Dhruva Biofuels Pvt Ltd
2	Gata No 179, Village Bhojpur Ramnath, Bareilly	0.617 Hectare/ 6170 Sq Mts	M/s Dhruva Biofuels Pvt Ltd
3	Gata No 178, Village Bhojpur Ramnath, Bareilly	4.173 Hectare/ 41730 Sq Mts	M/s Dhruva Biofuels Pvt Ltd
4	Gata No 173, Village Bhojpur Ramnath, Bareilly	0.119 Hectare/ 1190 Sq Mts	M/s Dhruva Biofuels Pvt Ltd

- Negative lien on land situated at:

S.No	Property Detail	Area	Ownership
2	Gata No 185, Village Bhojpur Ramnath, Bareilly	.279 Hectare/ 2790 Sq Mts	M/s Dhruva Biofuels Pvt Ltd
6	Gata No 185, Village Bhojpur Ramnath, Bareilly	0.279 Hectare/ 2790 Sq Mts	M/s Dhruva Biofuels Pvt Ltd

Collateral Securities:

- Equitable mortgage of land and building situated at

S.No	Property Detail	Area	Ownership
1	Plot No 1 (3 Plots), (Part of Moh/ Village 35 area 4362 Sq Yards i.e 3648.51 Sq Mts, Rampur Baag, Civil Lines, bareilly combined admeasuring area	Consolidated area 1501.63 Sq Mts	Smt. Ameeta Agarwal W/o Shri Anil Kumar Agarwal and Shri Anil Kumar Agarwal S/o Mr. Shrawan Kumar Agarwal

Personal Guarantee:

S. No.	Name of Guarantors	PAN No
1.	Mrs. Trisha Agarwal	AJYPA3417G
2.	Mrs. Madhu Agarwal	AAQPG7901E
3.	Mr. Varun Agarwal	AHOPA5208K
4.	Mr. Mehak Agarwal	BMPGP7260H
5.	Mr. Dhruv Agarwal	AQXPA3072D
6.	Mrs. Amita Agarwal	ACWPA6547N
7.	Mr. Anil Kumar Agarwal	AJXPA8627P

Pre disbursement conditions to be complied with by borrower/Guarantors:

- ☐ The company/proprietor and guarantor(s) are to accept all terms & conditions of the sanction i.e. unconditional acceptance.
- ☐ The borrower is to pay all stipulated charges viz., Processing charges, Documentation charges, CIBIL/ CRIF charges etc and any other applicable charges.
- ☐ The company/ proprietor and guarantor(s) are to execute the security documents as detailed in Terms and Conditions.
- ☐ The respective owner of property is to create equitable mortgage over properties proposed to be mortgaged with the Bank.
- ☐ The borrower is to submit following undertaking:
 - ☐ That none of the promoters related to any Senior Officials/Director of our bank or other bank.
 - ☐ That none of its promoters name is appearing in the ECGC, SAL, CIBIL and RBI defaulter list.
 - ☐ Not to withdraw/pay USL as estimated/projected during currency of credit facilities without prior permission of bank.
 - ☐ That in case of cost overrun of the project & any shortfall in cash accrual from the estimated/projected figures, the company/partners will arrange fund from their own sources.
 - ☐ That no funds have been & shall be invested outside the business till the currency of the credit facilities of our bank.
 - ☐ **That it shall obtain, and keep valid in force all the required licenses/ approvals/registrations as required for running the existing and proposed units/plants. A copy of such licenses shall be submitted to the Bank annually and on demand**
 - ☐ That the unsecured loans infused by the promoters in the company as estimated/projected shall be sub-ordinated to the Bank loan/Sr. debt.
 - ☐ That it shall not withdraw capital and unsecured loans (USL) during the currency of loan.
 - ☐ That it notes and undertake that escalation in cost of project, if any, to be borne by the promoters from their own sources. An undertaking in this regard to be obtain by the Branch from them.
 - ☐ That in case of shortfall in level of TNW / NWC as estimated/projected, it shall infuse additional funds from its own source to make good of the shortfall amount.
- ☐ The company/proprietor and guarantor(s) are to submit following documents:
 - ☐ A CA certificate conforming NIL statutory dues as on date of documentation
 - ☐ Borrower to note that :
 - ☐ Post submission of documents/ undertaking/ execution of security documents/ creation of mortgage and compliance of other relevant conditions, the vetting thereof shall be got done up to the satisfaction of the Bank.
 - ☐ The rate of Interest applicable on the facilities shall change with change in RBI Repo Rate.
 - ☐ The mark up applicable on BRLLR shall remain fixed for a period of -3- years from date of 1st disbursement/shifting the account to BRLLR.
 - ☐ The mark up and credit spread shall change as per change in internal rating/ as per Bank's extant guidelines.
 - ☐ Borrower to submit an undertaking that the USL availed by the Company are from promoters and their family members, non-interest bearing, subordinated to bank's debt and shall not be withdrawn during the currency of the bank's finance.
 - ☐ **Borrower to update our bank charge on MCA portal**
 - ☐ **Borrower to resubmit the construction approval from Gram Panchayat after amended the agri land details.**

- ☐ Borrower to bring up minimum 50% of the promoters contribution by way of equity (Other than the internal accruals) upfront.
- ☐ Borrower to Note that it shall be liable to pay pre-payment charges as per Bank's extant guidelines in case the loan facilities are taken over by any other Bank/ Financial institution.
- ☐ A copy of passport shall be submitted by all the directors and guarantors. In case they do not have a passport, an undertaking that he/she shall submit a copy of the passport (as and when the same is obtained).

Pre- Disbursement Conditions to be complied with by the Branch:

- ☐ The Branch to obtain unconditional acceptance of sanction duly signed & acknowledged by the borrower & all guarantors.
- ☐ Branch to recover stipulated charges viz. Unified Processing charges, CIBIL/CRIF search charges, ITR verification charge, inspection charges, documentation charges etc. and any other applicable charges including GST from the borrower.
- ☐ **Branch to obtain the construction approval from Gram Panchayat after amended the agri land details.**
- ☐ The Branch to get the documents executed by the borrower & guarantors as detailed in this appraisal note/Annexure "D".
- ☐ Branch to ensure to obtain undertakings and certificates from the borrower & guarantors as detailed above.
- ☐ Branch to ensure that the names of the firm/partner(s), Guarantors and Group concerns do not figure in the latest defaulter's list/CIBIL report, CIBIL /CRIF Report, CRILIC /SMA Report etc., prior to release of the credit facilities.
- ☐ Branch must carry out the post sanction/pre-disbursement inspection of the unit & charged assets & satisfied upon before release of the credit facilities. Inspection report as per Bank's format to be kept on Branch record.
- ☐ Branch to ensure to obtain a copy of all necessary approvals/licenses /registrations as applicable from time to time relevant to the activity of the firm.
- ☐ Obtain an undertaking from the firm stating that firm has obtained all required permission/ approvals/ licenses/ clearances under various Laws /Rules from the Competent Authorities and the stipulated terms/ provisions/ conditions thereof are complied with/ observed in totality. An undertaking to keep such permissions always valid to be furnished by the Borrower. Branch to get attested copies and keep on record.
- ☐ Branch to independently verify KYC of the firm/partners/guarantors along with residence verification of individuals concerned and ensure F.No.135 (Net Worth declaration) is appropriate and correct as declared by the individual directors and guarantors.
- ☐ The Branch to get the executed security documents vetted by our Bank's Legal Officer at RO/ZO as applicable; rectify the discrepancies (if any) pointed thereof before release of the enhanced credit facility/ies.
- ☐ Branch to update LEI/GST/Udyam/Top Buyers/Suppliers details in Finacle.
- ☐ Branch to update CIBIL/MIS codes in Finacle through HBAIM menu.
- ☐ Branch to obtain a CA certificate confirming that no statutory dues are pending for payment as on date of disbursement.
- ☐ **Enhanced facility to be disbursed only after compliance of extension of equitable mortgage and vetting thereof, registration/modification of charge with CERSAI and ROC.**
- ☐ All disbursement conditions specifically stipulated under the respective credit facilities and in this Note herein above are to be meticulously complied with.
- ☐ **Branch to ensure that our charge has been updated on MCA as well as in CERSAI portal.**
- ☐ **Branch to ensure that the Borrower to bring up minimum 50% of the promoters contribution by way of equity (Other than the internal accruals) upfront.**

Special Conditions: Branch to ensure

- ☐ Branch to closely monitor the sales performance of the company and in case of any deviation, the same is to be brought to notice of sanctioning authority.
- ☐ **Borrower to submit the land change certificate for the land at Gata No 185, Village Bhojpur Ramnath, Bareilly and fresh NEC has to be taken.**
- ☐ Branch to ensure to obtain adequate insurance cover with bank clause for primary & collateral securities (stock, current assets & immoveable properties hypothecated/mortgaged) preferably from our Bank's partners under Bancassurance Scheme.

- ❑ Borrower to open an ESCROW account and Payment received from the sale of the CBG and Bio Manure will be received in this ESCROW account. The Payment from the ESCROW account will be first released towards repayment of principle & interest of the loan amount and then to the raw material supplier. The CBP plant owner shall receive the balance amount.
- ❑ The proper books of accounts, stock register and records of machineries are to be maintained as per the Bank's requirements and to be made available to the Bank officials / representative during inspection.
- ❑ To conduct pre - post disbursement inspections and periodical inspections of the unit/ securities including collaterals as per guidelines and recover inspection charges and other charges along with GST as per Banks extant guidelines / sanction terms.
- ❑ Branch to follow the guidelines in respect of allowing TOD / excess and frequent Adhoc/ excess / TOD should not be allowed.
- ❑ The Branch to ensure financial discipline and ensure that adequate funds are available in the overdraft account before issuing the cheques. The bank will have the right to discontinue the sanctioned credit facilities in the event of dishonor of 4 cheques of Rs.1.00 crore & above and/or 6 cheques of below Rs.1.00 crore during financial year for want of sufficient funds in the account.
- ❑ The Branch to ensure that our Bank's hypothecation charge board is to be displayed at the company's unit and places of storage of stocks.
- ❑ Branch to ensure that long term sourced funds are raised and routed through the bank's account of the company.
- ❑ **Branch to ensure strict compliances of all the observations of PSR authority.**
- ❑ The Branch to endeavor to cross sell Third Party Products to the borrower/s, its Associates, their employees and canvass salary accounts of the employees of the Company.
- ❑ End use of the funds to be verified and report of verification to be kept on record. Branch to ensure compliance and obtain certificate as advised in BCC circular No. BCC/BR/103/22 dated 18.01.2011, BCC/BR/105/59 dated 14.02.2013, BCC:BR:105:325 dated 01.08.2013, BCC/BR/107/132 dated 23.03.2015 and circulars issued by the bank from time to time in this regard. Need based credit facilities be released strictly in terms of sanction.
- ❑ **Branch to ensure compliance of RBI circular no RBI/2020-21/20 DOR.No.BP.BC/7/21.04.048/2020-21 dated August 6, 2020 regarding maintaining of current account by customers who have availed credit facilities. (Circular available at <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11945&Mode=0>).**
- ❑ Branch to ensure charging appropriate rate of interest, if rating downgraded while validation and/or any degradation in credit rating at the time of revision of rating.
- ❑ Branch to immediately rectify any irregularity reported in Vetting Report/RBIA/ Concurrent audit/ Credit Audit/Statutory Audit etc.
- ❑ Branch to ensure to obtain a copy of all necessary approvals/licenses /registrations as applicable from time to time relevant to the activity of the company.
- ❑ Legal audit, Stock audit and Credit Audit to be got done in the account as per Bank's extant guidelines. Branch to ensure compliance.
- ❑ Our Bank (BOB) to be sole Banker with 100% cash flows of the unit. Branch to ensure compliance. Salary accounts of all staff of the company/manufacturing unit to be maintained with BOB.
- ❑ Branch to canvass the retail loan products (car loans, home loan etc.) to the company/its promoter/his relatives & employees.
- ❑ Branch to endeavor to sell our Bank's third party products to the company/promoter/guarantors/their relatives/its proprietor/guarantors/their relatives etc.
- ❑ Branch to immediately rectify any irregularity reported in Vetting Report/RBIA/ Concurrent audit/ Credit Audit/Statutory Audit/Stock Audit etc.
- ❑ End use of the funds to be verified and report of verification to be kept on record. Branch to ensure compliance and obtain certificate as advised in BCC circular No. BCC/BR/103/22 dated 18.01.2011, BCC/BR/105/59 dated 14.02.2013, BCC:BR:105:325 dated 01.08.2013, BCC/BR/107/132 dated 23.03.2015 and circulars issued by the bank from time to time in this regard. Need based credit facilities be released strictly in terms of sanction
- ❑ It is stipulated that, Branch to carry out the due diligence exercise on the Byers and supplier as per BCC:BR:112:523 dated 31.08.2020 and BCC:BR:112:630 dated 19.10.2020.
- ❑ Branch to also closely monitor the transactions in the account and ensure that there is no diversion /siphoning of fund. Branch to impress upon the party to route the margin and all receipts/sale proceeds through the account with us. Branch is also advised to inform the undersigned if any adverse feature observed/reported. The transactions with Associate/Sister concerns must be scanned and scrutinize thoroughly to ensure that the transactions are of genuine in nature.

- Branch to ensure to charge Rate of Interest and other charges at applicable rate (Interest as per applicable rate based on credit rating and processing/other charges as per normal rates) since date of first sanction of facility/ies, in case of account shifts to other Bank/Financial Institution. It is advised to the party in sanction letter and obtained their acceptance (Ref : BCC/BR/107/132 dated 23.03.2015)
- Branch to ensure charging appropriate rate of interest, if rating downgraded while validation and/or any degradation in credit rating at the time of revision of rating.
- Branch to ensure to update data of Buyers/Suppliers/Associate/Group Concern using menu LOTHPD in terms of circular no BCC:BR:112:504 dated 26-08-2020 and ensure proper monitoring of flow of funds.

General Terms and Conditions:

1.	The sanctioned credit facilities will be disbursed only after execution of stipulated security documents and compliance of various terms and conditions of the sanction to the Bank's satisfaction.
2.	The borrower to undertake that during the currency of our advance, they will: <ul style="list-style-type: none"> • Deal exclusively with us, route all their transactions through their CC/OD/CA account with us, will not open any Current Account with other Bank/s without written permission of the Bank and close the Current Account/s maintained with other bank/s and furnish account closure certificate/s to the Bank. • Not avail any credit facility with other Bank/Financial Institution, without obtaining prior written concurrence from our Bank • Bring additional long term funds to meet with the cost overrun / time over run, if any. • Bring additional long term funds to meet with the repayment obligations of the Bank in time, if there is negative cash profit or positive cash profit is not adequate to service repayment obligations of the Bank. • Bring additional long term funds to meet with estimated/projected Net Working Capital, in case estimated/projected net profit is not achieved.
3.	The borrower to undertake that during the currency of our advance, they will not, without the permission of the Bank in writing: <ul style="list-style-type: none"> • Implement any scheme of Expansion/Modernization/Diversification, except which are approved by our Bank. • Formulate any scheme of Merger / Acquisition / Amalgamation / Reconstitution. • Any Change in the Management set-up / Capital structure of the company. • Enter in to borrowing either secured or unsecured with any other Bank / Financial institution / Corporate Body. • Invest / Deposit / lend funds to group Company & Companies / directors / family members / other corporate bodies / Company's / persons. • Create any further charge, lien or encumbrances over the assets charged to the Bank in favour of any other Bank, financial institution, NBFC, Company, Company or person or otherwise dispose off any of the fixed assets. • Undertake guarantee obligation on behalf of any other borrower, Group Company's / Companies. • Pay commission / brokerage / fees etc. to Guarantors / or any other person for guaranteeing the facilities sanctioned. • Declare dividends for any year, except out of the profits related to that year, after paying all dues and making provisions as required for that year, provided there is no default in repayment obligation by the borrower. • Allow the level of net working Capital to come down from the estimated / projected level.
4.	The proper books of accounts, stock register and records of machineries are to be maintained as per the Bank's requirements and to be made available to the Bank officials / representative during inspection.
5.	Stocks/Securities are to be inspected at monthly / bi-monthly /quarterly / half yearly intervals by the Bank. Periodicity of inspection will be based on internal credit rating of the account. Inspection charges and any out of pocket expenses incurred on such inspection are to be borne by the borrower
6.	Bank will have the right to examine the books of accounts and carry out inspection or valuation of assets of the borrower, which are charged to the Bank, from time to time by Bank's officials/technical experts/external agencies / C.A. / Management Consultants and / or Valuers. The inspection / valuation charges so incurred will be borne by the borrower.
7.	Bank's name plate for lien should be displayed at the business premises / unit of the borrower, on

	hypothecated machinery/vehicle and also at the place of storage of hypothecated/pledged goods.
8.	All money advanced or to be advanced by the Bank will be utilized exclusively for the purpose set forth in application / project report submitted to the Bank. In case the advance is utilized or attempted to be utilized for any other purpose or if the Bank apprehends or has reasons to believe that the said loan is being utilized for any other purpose, the Bank shall have the right to recall the entire or any part of the loan / advance forthwith without assigning any reason thereof.
9.	The borrower to obtain and keep effective the comprehensive insurance policy covering insurance of various factory buildings, plant & machineries, electric installations, furniture & fixtures, vehicles, computers, equipments, stock of raw materials, work-in-progress, finished goods, residential bungalow, collaterals, etc. charged to the Bank incorporating Bank's clause. Insurance policy should cover stocks lying at different places and should cover all risks including earthquake. The company is to cover the same under BANCASSURANCE Scheme. The insurance policy to be submitted to the Bank. The insurance charges is to be borne by the borrower.
10.	Valuation/Title Clearance Reports in respect of the factory Land & Building, Machineries and other immovable / properties charged to the Bank should be obtained from the Bank's approved Architect / Engineer / Valuer once in every -3- years as per Bank's norms, the fees for which are to be borne by the borrower. The borrower is to submit list of machineries and other movable fixed assets once in a year to the Bank.
11.	The Borrower to submit Statements under the Quarterly Monitoring Report System (QMR) / Quarterly Information System (QIS) within the time stipulated by Bank as follows: - QIS-I : One week before commencement of the quarter. - QIS-II : within 6 weeks from the end of the quarter. - QIS-III: within 8 weeks from the end of the half year (March & Sept).
12.	The borrower to obtain and continue to obtain/renew various licenses/permissions / sanctions, etc. from various Government Departments from time to time and a copy of the same should be given to the Bank.
13.	The credit facilities are sanctioned for a period of -12- months. The renewal of facilities will be subject to satisfactory conduct and performance for which the renewal papers i.e. latest audited / Estimated financials, CMA Data, Income-Tax Returns, etc. should be submitted before -3- months of the due-date of the review or -6- months from the date of close of financial year of the Company, whichever is earlier.
14.	In case of any default in the repayment of the loan or interest, the Bank and / or RBI will have an unqualified right to disclose or publish the name of the Borrower / Partners / Guarantors as defaulter in such manner and in such medium as the Bank or the RBI in their absolute discretion may think fit.
15.	The Borrower will submit a declaration that none of their Partners are relatives of any member of the Bank's Board / Senior Officer of the Bank / Member of any other Bank's Board.
16.	The borrower would keep the Bank informed of the happening of the event that is likely to have substantial effect on the profit / business or circumstances adversely affecting its financial position.
17.	Penal interest will be charged @ 2.00% p.a., as per Bank's norms, for the following irregularities: - Non / Delay in payment of instalment and / or interest and / or excess over the limit. - Non / Delay in submission of monthly stock & book-debt statement and / or quarterly certified book-debt statement. - Non / Delay in submission of Estimated / audited financials, CMA, I. T. returns etc. for review of the facilities. - Non / Delay in submission of QIS / QMR statements. - Non / Delay in payment of invoked guarantee / devolved L/C. - In the event of any breach / non-compliance of any major terms and condition of the sanction (at the discretion of the Bank)
18.	All the terms and conditions of the sanction are complied with in letter & spirit and are taken care of during documentation / disbursement / post disbursement supervision and follow up at monitoring stages.
19.	The advance made available under the above mentioned facilities are repayable on demand and the terms & conditions of these facilities granted, at the discretion of the Bank, are subject to change from time to time without any prior notice. The Bank reserves the right to withdraw, modify or amend the terms & conditions of advance and Bank would not be bound to disburse full amount of advance in the event of any failure on the part of the borrower in satisfying any of the stipulated terms & conditions.
20.	The Bank reserves the right to discontinue the credit facilities/advance/loans and / or to withhold / stop any disbursement/s without assigning any reasons / giving any notice, in case of non-compliance / breach of any of the terms & conditions stipulated therein and from time to time as also

	in the relevant document or any information / particulars furnished to us found to have been incorrect or in case of any development or situations wherein, in the opinion of the Bank, its interest will be/is likely to be prejudicially affected by such continuation or disbursement.
21.	Rate of interest is subject to change in BRLLR/MCLR/Strategic Premium/Credit Rating of the account/ Bank's administrative guidelines / RBI directives etc. issued from time to time.
22.	The stipulated rate of interest is subject to Internal Credit Rating of the borrower, which is to be carried out by the Bank based on audited financials as on 31st March of each year, which is to be submitted before 30th September of each year. In case of any delay in submission of audited financials, Bank reserves the right to charge rate of interest with maximum spread along with penal interest for delay in submission of Balance sheet
23.	Charge on properties to be registered with Central Registry at time of creation / extension of charge, as per the extant guidelines
24.	The borrower to route all banking transactions exclusively through our Bank. The borrower should not avail credit facilities from any other bank/institution without prior written concurrence of our Bank.
25.	In case of any shortfall/contingency, the borrower should arrange additional working capital funds from own sources.
26.	The margin and other charges will be subject to change as per RBI's directives / Bank's Policies from time to time.
27.	Stock / Book-debts audit shall be conducted by Bank's empanelled Chartered Accountant at the cost of the borrower as per bank's extant guidelines and irregularities, if any, pointed out there in shall be rectified by the borrower. Frequency of such Stock/ Book Debts audit shall be at the discretion of the Bank. The cost of stock and book debt audit is to be borne by borrower.
28.	End use of Funds / Monitoring to be ensured as per extant guidelines.
29.	Tax / ROC Returns to be scrutinized and satisfied upon as per extant guidelines.
30.	The borrower to maintain financial discipline and ensure that adequate funds are available in the account before issuing the Cheques. The bank will have the right to discontinue the sanctioned credit facilities in the event of dishonour of -4- cheques of Rs.1.00 crore & above and/or -6- cheques of below Rs.1.00 crore during one financial year for want of sufficient funds in the account.
31.	Processing charges will be applicable on annual review of the credit facilities, as per the extant guidelines.
32.	Rate of Interest is subject to change with change in the internal/ external credit rating in the account and change in guidelines of the bank.
33.	The extant guidelines as regards documentations, verification of documents, Insurance, creation of mortgage and registration thereof with appropriate authorities and verification of genuineness of the proof of registration etc., issued from time to time are adhered to by the Branch. Branch to satisfy upon total compliance of all terms and conditions of sanction and observation made by PSR authorities.
34.	Branch to be guided by BCC:LEG:112:342 dated:06.06.2020 wherein fresh NEC to be obtained after every three years for accounts having sanctioned limit of Rs.1.00 Crs and above.
35.	The sanction terms and condition are subject to change from time to time at Bank's discretion.
36.	This Sanction is valid for -6- months. Revalidation of sanction may be considered only on the sole discretion of the bank and will attract charges as per the Bank's extant guidelines.