

UnAuthrosed Transaction

A. Non-Routing of receivables in the Escrow Accounts:

Project Ambrosia : The Borrower has sold ~32,000 sq.ft. of commercial area valued at Rs 33.15 Crs and has received Rs 7.48 Crs from the same. The amount received not been routed through the escrow account. The sale of these units is without Lender's prior consent.

Project Panorama: The Borrower has sold ~18,485 sq.ft. of commercial area valued at Rs 19.55 Crs and has received Rs 7.62 Crs from the same. The amount received has not been routed through our escrow account. The sale of these units have happened without Lender's consent and no disclosure in the form of MIS by the Borrower were shared earlier.

B. Unauthorized transfer of units:

Project Ambrosia : Unauthorised transfers of 29 units admeasuring 42390 sq.ft. without consent of the Lender. The total value of these units (including tax) was Rs 17.92 Crs and the same has been adjusted / received by the Borrower

Project Panorama: 1) Unauthorised transfers of 28 units admeasuring 71000 sq.ft without consent of the Lender. The total value of these units (including tax) was Rs 16.54 Crs) and the same has been adjusted / received by the Borrower. Additionally it is evident that the price at which the units have been transferred (Rs 2,300 per sq.ft.) are below the MSP price of Rs 3,600 for apartments and ~Rs 3,700-3,800 per sq.ft for villas.

2) Unauthorised Transfers of unsold area of ~30,000 sq.ft. which appears to have been disclosed in the Dec Sales MIS but was not mentioned in Nov-21 Sales MIS.

C. Cost Escalation :

Increase in project cost of ~Rs 15.56 Crs due to subvention interest being offered 136 customers.

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Loan Disbursement

S. No.	Project	Date of Loan Agreement/ Supplemental Loan Agreement	Sanctioned Amount in INR (with disbursement break-up)	
1.	Ambrosia Loan Agreement 1	09.06.2017	350,00,00,000	1,55,63,61,794
				1,15,00,00,000
				79,36,38,206
2.	Ambrosia Loan Agreement 2	16.11.2021	50,00,00,000	