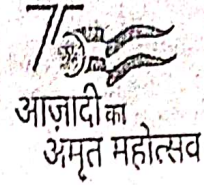




बँक ऑफ महाराष्ट्र
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Date: 09.12.2022

AX17/JZ/ADV/CPC-SME/2022-23/106

To,
Branch Manager,
Bank of Maharashtra,
Branch-Bodwad

Dear Sir,

Reg : Proposal for Sanction of credit facilities to **M/s Utkrushta Farmer Producer Company Limited**
With reference to the above we are pleased to inform that Deputy Zonal Manager has sanctioned the following credit facilities to M/s Utkrushta Farmer Producer Company Limited.

Facility	Term Loan under Maha Krishi Samrudhi Yojana Product code- ATL- MKSY- RLLR-6822 1293
Amount	Rs 72.57 Lakh (Rs. Seventy Two Lakh fifty seven Thousands only)
Purpose	For warehouse, Processing unit construction, Machineries and other misc fixed assets
Security (Primary)	1-Hypothecation of Machineries, Furniture and Fixture and other misc fixed assets. 2-Mortgage of land and building of warehouse, processing unit At Agri Land Gat No 108/1 Dhanori Tal Bodwad of 0.40 R leased at the name of M/s Utkrushta Farmer Producer Company Limited
Margin	10 %
Subsidy	60% under SMART scheme of state Government
Rate of Interest	RLLR (For One Year) 9.05 + 1% = 10.05 % pa at present wmr Current RLLR is 9.05 % effective from 07/12/2022 <ul style="list-style-type: none"> Interest will be changed on daily basis with Monthly Rests. The Interest rate on linkage to REPO rate will change upwards or downwards as the case may be, in line with movement of REPO rate linked lending Rate (RLLR) as per banks policy. In case of change in Policy Repo rate, RLLR will be changed from 1 st day of the following month.
Drawdown Schedule.	As per SMART guidelines
Door to Door Tenure (Moratorium period +)	120 months including Moratorium Period of 12 months

	12 Months
	Principal shall be repaid in 108 equal monthly installment Interest payment: Interest to be paid as and when applied. Interest during moratorium to be capitalized.
	1.1% of sanctioned amount + GST
	Annual
	1- Sandip Laxman Patil (Personal guarantee of Director) 2- Laxman Sadashiv Patil (Personal guarantee of Director) 3- Shaligram Sarode (Personal guarantee of Director) 4- Sufendra Shaligram Sarode (Personal guarantee of Director) 5- Yegesh Sukadev Sarode (Personal guarantee of Director) 6- Nitesh Nivrutti Yeole (Personal guarantee of Director) 7- Dagadu Pralhad Patil (Personal guarantee of Director)
Collateral	Not applicable
CGTMSE	Covered under CGTMSE
Service Charges	
Documentation Charges	0.25% (Maximum of Rs.100000/-) + GST
Annual Supervision/Inspection Charges	0.25% (Maximum of Rs.15000/-) + GST
Mortgage Creation Charge	Rs.5000/- + GST
CIBIL Charges	Rs.500/- + GST for commercial Rs.250/- + GST for consumer

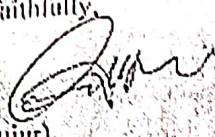
Other terms and conditions:

1. Due Diligence of Supplier/Dealer as per H.O. Circular No. AX1/IRM/FMC/CIR 15/2017 dated 17/11/2017 to be complied before disbursement. (AX1/FMC/CIR15/Supplier/2014 dated 08/08/14.
2. Disbursement of term loan should be as per smart circular guidelines issued by Bank and state government. Disbursement should be made directly to the seller/distributor through NEFT/RTGS duly mentioning the purpose and details of remittance, Branch should obtain a letter from the supplier giving details of his bank account and IFSC code and confirming that, the goods would be supplied to the borrower with the Bank's hypothecation charge. In case disbursement is made through other means/reimbursement made, supporting documents confirming proper end use of the amount must be held.

- on record. Original Bills & CA certificate for end use verification of funds should be taken & kept on record.
3. Hypothecated/mortgaged security should be got fully insured against all risks with bank clause in Insurance Agency Business.
 4. Branch should ensure to punch CGTMSI coverage on portal and collect CGTMSI fees as per guidelines.
 5. Hypothecated/mortgaged security should be got fully insured against all risks with bank clause in Insurance Agency Business.
 6. The branch has obtain non-encumbrance certificate from the date of last search and ensure our banks charge is duly noted.
 7. Following papers should be kept on record with respect to mortgaged property.
 - a) Latest extract of property register with our charge.
 - b) Search Report from Panel Advocate.
 - c) Valuation report of the mortgaged property by the panel valuer. (Not older than three years)
 8. Processing, Documentation & Inspection Charges as per HO guidelines be charged.
 9. Branch has comply all queries/observation in email dated 31.03.2018.
 10. Our charge should also be noted with appropriate authorities in respect of properties mortgaged & Hypothecation of CA should be registered with CERSAI.
 11. Branch to keep copies of all requisite permissions/ NOCs on record
 12. The book debts/ receivable outstanding up to 90 days will be considered for assessing drawing power.
 13. The deposits / loan accounts with other Banks should be closed & closure certificates be kept on record before disbursement of credit facilities.
 14. Compliance regarding all regulatory declarations be obtained from the borrower.
 15. Letter of acceptance of terms and conditions to be obtained from borrower/guarantors and kept on record
 16. End use certificate be obtained from the borrower
 17. Branch to verify CERSAI registration and insure the charge is created on the security offer
 18. Compliance Certificate of terms and conditions of sanction should be sent to our office in the enclosed format
 19. Post sanction visit report should be kept on record.
 20. Personal information of the proprietor/partners/directors, guarantors be obtained in bank's format along with IT/WT returns, wherever applicable and updated from time to time.
 21. Audited balance sheet and other financial statements should be obtained every year and kept with record.
 22. Entire turnover should be routed through a/c with us
 23. Branch to ensure close monitoring and report progress through monthly APR.
 24. Applicant should give written consent for disclosing or publish its names as defaulter in any manner and through media such as RBI in their absolute direction may think fit in case of default.
 25. Applicant should not create any charge, encumbrance or otherwise dispose of its assets offered as security without the prior written approval of Bank.
 26. The bank reserves its right to revoke in part or in full or withdraw/stop financial assistance, at any stage by giving reasonable notice to the borrowers.
 27. In the event of default in performance of any of the aforesaid covenants Bank of Maharashtra shall have the right to review the facilities including stipulation of additional security and terms & conditions.
 28. Periodical visits should be made and reports to be kept on record.
 29. Any breach in the term and conditions will attract penal interest maximum up to 2% over and above applicable rate of interest as mentioned below;
 - a) 1% over and above the applicable rate of interest in case of late submission of monthly stock/ receivable statement for month/s in default on the entire outstanding amount.
 - b) 2% p.a over and above the applicable rate of interest in case of failure to submit review renewal papers/ audited financial statements to branch within 3 months after close of the financial year of the company/ firm.
 - c) 2% over and above the applicable rate of interest in case of TOD/EOD/adhoc limit/ forced loans/forced limits, on the portion of TOD/EOD/adhoc limit/ forced loans/forced limits upto the period the account is brought in order/ overdrawings are liquidated in full.
 - d) 2% over and above the applicable rate of interest in case of monthly/quarterly/half-yearly interest in arrears, on the interest portion in arrears and for the period it remains in arrears. All the policy guidelines and general terms and conditions stipulated by HIO towards effective credit monitoring should be followed.

30. All the policy guidelines and general terms and conditions stipulated by HO towards effective credit monitoring should be followed.
31. Other Terms & conditions as per Annexure – I.

Yours faithfully,


(Anil Kujur)
Deputy Zonal Manager
Jalgaon Zone

Annexure – I
Other terms and conditions

For Working Capital – Cash Credit facility:	
1	The company/firm shall submit to the Bank monthly stock statement / book-debt statement in the prescribed form within 10 th day of each succeeding month. The drawing shall be restricted to Drawing Power arrived on the basis of paid stocks and eligible outstanding book debts or the sanctioned limit whichever is less, subject to retaining the stipulated margin. Calculation of DP shall be as per H.O. Circular no AX1/PSRC/CIR No.26/2018-19 dated 13.06.2018.
2	DP shall not be allowed against obsolete stocks, stocks released under trust receipt, stock procured under DA - LCs till the underlying bills are retired, (Otherwise equivalent amount of such Raw material under LCS on DA Basis shall also be shown under eligible creditors), debtors beyond 180 days and doubtful debts.
3	The raw materials procured on DA basis under the LC limit, if any, shall be shown separately in the stock statements and the same shall not be reckoned for DP until such raw material is fully paid.
4	The receivables / book debts due from associate / group companies shall not be reckoned for the purpose of computation of DP unless specifically permitted in sanction terms.
5	Stock audit to be done on yearly basis by CA on bank panel.
6	Bills discounted under LCs shall not be considered as eligible receivables for the purpose of calculation of DP.
7	Advances Against Bank guarantee for working capital purpose shall be treated as eligible creditors for calculation of DP in case of facility granted to contractor.
8	Stock of inventory hypothecated to the bank shall be valued at cost or market price/realizable value whichever is lower. The inventory shall be properly stored in a go downs with free access to the bank officials at all times.
9	The company/firm shall undertake to route all transactions through their account with us if the facilities are solely availed from our bank. In case of consortium/MBA/JLA, the company/firm shall undertake to route proportionate turnover through the account with us.
10	The facility is subject to review within 12 months. In case the account is not reviewed within 12 months from the date of sanction, however same is reviewed before the end of 15 months from the date of sanction, penal interest of 1% will be recovered over and above the ROI charged. In case the account is not reviewed within 15 months from the date of last sanction, the same can be reviewed subject to discretion of the bank and recovery of 2% penal interest over and above the sanctioned Rate of Interest.
For Term Loan Facility:	
1	The company/firm to submit draw down schedule at the time of first drawal which should be maximum within six months from date of sanction otherwise the sanction shall lapse. NA
2	If the draw down is not completed within moratorium period, the remaining undrawn portion shall be treated as cancelled unless extension is permitted by the bank. NA
3	The promoter's contribution / internal accruals shall be brought in up front/proportionately as the case may be during the implementation period. NA
4	The company/firm shall submit to the bank monthly / quarterly progress report on implementation of the project along with a certificate from the architect certifying the physical progress of the project work. NA