

Date:16 Apr 2019

Reference No. K3807N25725

To,

JAYANTILAL NARSHINGHAM TOLJA

OFF: SUBHASH KUMAR A-17 APNECHHIA, R DHAIR KAJURHODI ROAD NO 7 GHATEK, GHATEK EAST  
MUMBAI - 400077

Dear Sir/Madam,

Sub: Loan Against Securities for Rs.3000000.00 (Thirty Lakh Rupees )

With reference to your application for a loan of Rs.3000000.00 (Thirty Lakh Rupees ), we are pleased to sanction an amount of Rs.3000000.00 (Thirty Lakh Rupees ) subject to the following general terms and conditions:

Borrower	JAYANTILAL NARSHINGHAM TOLJA
Co-borrower(s)	
Security Provider(s)	DEVENDU TOLJA
Nature of Loan	Loan Against Securities
Sanction Amount	Rs.3000000.00
Purpose of the Loan	Investments
Period of the Loan	24 months from the date of first disbursement
Rate of Interest	10.50 % p.a., Interest to be paid . Interest rate to be reset as detailed in clause 7.2 of the loan agreement
Processing Fees	0.1000%+ applicable taxes
Repayment	Bullet repayment. The loan may be renewed at the end of the tenure at the option of Bajaj Finance Limited as per the terms and conditions mutually accepted
Drawing Power to Loan	Drawing Power to loan to be at a minimum 100% during the entire tenure of loan
Margin	As per Bajaj Finance Limited's Approved List and internal policies BFL shall be entitled to vary/change the margins (including any change as may be directed by RBI and/or any other regulatory/statutory body) from time to time or call upon higher margins and send to the Borrower a margin call in that regard.

	<p>The Borrower undertakes to substitute and/or place such securities/additional securities as may be acceptable to the BFL from time to time.</p> <p>Margin shall be maintained at all times until repayment/payment of all amounts outstanding</p>
Top - Up	In case the Security Cover drops below 2 times, the Borrower to provide top-up in the form of pledge of shares/make payment to bring back security cover to 2 times (as applicable)
Sell trigger	<p>Sell trigger will initiate in below conditions (whichever is early) and Bajaj Finance Limited would be constrained to sell your securities to increase the percentage of Drawing Power to Loan to 100%:</p> <p>1. If the borrower fails to make payments/Top up within 7 working days</p> <p><b>In Case of Shares/Mutual Funds:</b></p> <p>2. If percentage of Drawing Power to Loan falls below 85%</p> <p><b>In Case of Bonds:</b></p> <p>2. If percentage of Drawing Power to Loan falls below 95%</p>
Bounce Charges	Rs.1,200/- for every bounce + applicable taxes
Late Payment Charges	2% per month, on interest (installment) amount to be calculated from the due date
Pledge Confirmation Charges	Rs.50 per ISIN
Pledge Invocation Charges	0.02% + Flat Rs.5 (Minimum Rs.55 and maximum being Rs. 1,005)
Demat Share Transfer Charges(Post Invocation)	0.02% + Flat Rs.5 (Minimum Rs.55 )
Brokerage on Selling	Brokerage charges as per actuals as levied by the brokers
Foreclosure Charges	NIL
Pre-payment Charges	NIL
Payment security	Open ECS for Principal and Interest + 1 PDC for Principal + 1 Cancelled Cheque
Valuation of Security	Valuation will be done as per terms and conditions mentioned in the agreement
Conditions/Documentations Precedent to Disbursement	<p>The Signing of:</p> <ol style="list-style-type: none"> <li>1. Master Loan Agreement</li> <li>2. Demand Promissory Note</li> <li>3. Letter of Continuity</li> <li>4. Power of Attorney</li> </ol>

	<p>5. Board Resolution as required in case of company</p> <p>6. Documentation to adhere to KYC Guidelines</p> <p>7. Undated Cheques each Marking "Not over Rs.-", aggregating to Rs.3000000.00000, to be provided before first Drawdown. (Please Note: No Amount to be filled in the Words or Figures on the cheque)</p> <p>8. Pledge of securities</p> <p>9. Any other document as required from time to time</p>
Miscellaneous Expenses	1. All Documentation fees/stamp duty charges etc. in respect of the facilities shall be borne by the Borrower.
Validity	<p>This Sanction Letter shall stand revoked and cancelled if:</p> <p>1. There are material changes in the proposal for which the assistance is considered or</p> <p>2. There are any material changes in the Borrower's financial condition or</p> <p>3. Any material facts concerning the Borrower's financial or its ability to make payments under the arrangement, or any relevant aspects of its request for Loan facility are withheld, suppressed, concealed or not made known to BFL or are found incorrect or untrue or</p> <p>4. Any other condition which renders the Contract unviable of execution</p>
Other conditions	<p>This Sanction Letter shall stand revoked and cancelled if:</p> <p>1. Neither borrower/borrower's Company nor the security offered by borrower/borrower's Company to Bajaj Finance Ltd. (BFL) is/will be subjected to any adverse action, risk (including litigation risk) which may prejudicially impact the interests of BFL. Further, borrower is obliged to ensure that the security offered to BFL shall be free from all encumbrances and litigations at all points of time till your total repayment of the entire loan amount together with applicable interest and charges.</p> <p>2. The Borrower agrees and confirms that Bajaj Finance Limited (BFL) shall not be obliged to grant and continue Loan Against Security facility, if it is apprehended that the sanction terms are not or may not be met to the satisfaction of BFL. Further, BFL may, absolutely and unconditionally, reduce, revoke, cancel and/or modify any undrawn amount (in whole or part), if any, from the Sanctioned amount, at its discretion, at any time, without giving any prior notice to the Borrower or without assigning any reasons thereof.</p>
Sanction Validity	16 May 2019

Please note that the provision of this facility is at the total discretion of BFL and any request for extension/enhancement of these facilities/limits is at the sole discretion of BFL and on fulfilment of such terms and conditions as prescribed by BFL. The BFL reserves the right at any point of time, to revoke or cancel the facility/ies sanctioned and/or vary, alter, modify or rescind, amend or change any one or more of the terms and conditions of the facility/ies at the BFLs discretion with such notice as BFL may deem reasonable and without assigning any reasons. As regards the unutilized limits, if any under the Facility/ies, BFL reserves the right at any point of time, to revoke or cancel and/or vary alter or modify the said unutilized limits, at BFL's discretion, without prior notice and without assigning any reasons therefore.

Please note that this Sanction Letter forms an integral part of the 'Loan Cum Pledge Cum Guarantee Agreement'. It is clarified that BFL shall be entitled to vary/revise any of the Facility sanctioned, by issue of such further letters to the Borrower as BFL may deem fit. Such further letter(s) issued by BFL modifying the Facility shall be considered to be a part of this Sanction Letter and any reference to the Sanction Letter shall be deemed to be a reference to such further letter(s) also.

The above are some of the general terms and conditions governing the Loan Against Securities (said Loan). These general terms and conditions read together with the clauses detailed in the 'Loan Cum Pledge Cum Guarantee Agreement' are to be executed by Bajaj Finance Limited and you. Please sign and return the duplicate copy of this 'Sanction Letter' as a token of having accepted the general terms and conditions detailed above.

We accept the above mentioned terms and conditions.



Babasaheb Mane  
National Credit Manager - LAS

We assure you of our best services at all times.

JAYANTILAL NARSHIRAM TOLJA

Client signature

Authorised Signatory

Bajaj Finance Limited, 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune  
– 411 014, Maharashtra, India

Registered Office: Mumbai – Pune Road, Akurdi, Pune – 411 035. Maharashtra, India

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**BAJAJ FINANCE LIMITED**