

Corporate Office: Plot No. A9, Sector 3, Noida - 201301
Registered Office: CP-3, Sector-8, IMT Manesar,
Gurgaon, Haryana-122051
Tel: +91 120 4306000 Fax: +91 120 4310288
CIN: U65923HR2008PTC046947

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POLICY ON DEMAND/CALL LOANS

(APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON 27TH SEPTEMBER 2018 AND REVIEWED ON 16TH MARCH, 2021, 15TH MARCH, 2022, 20TH MARCH, 2023 AND SEPTEMBER 28, 2023)

The “Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank Directions), 2015” issued by Reserve Bank of India lays down that the Board of Directors of every non-banking financial company granting/intending to grant demand/ call loans shall frame a policy for the company and implement the same.

Vama Sundari Investments(Delhi) Pvt Ltd, a registered CIC (“Company”) is not engaged in extending loan to entities within or outside the group. In exceptional circumstances, the Board of Directors of the company may grant loans to group companies. The Company shall not grant loan/ any financial support (Fund based or non-fund based) to entities outside the group, unless otherwise approved by the board in exceptional circumstances.

Accordingly, the Company, a registered NBFC has framed a policy on extending demand/call loans as under:

1. Demand / Call loans would be considered by the company both under Secured loan as well as unsecured loan segments.
2. The demand / call loans can be considered under business loans, trade advances, inventory funding, loans against shares & securities etc. This would be reviewed and approved from time to time by the CFO of the Company.
3. The application prescribed for submission with the company for seeking loan by the borrower is attached to this Policy as **Annexure I**.
4. Maximum Period for a demand / call loan would be 12 months from the date of sanction of such loan (i.e. the period within which the demand/ call would be made for repayment termed as stipulated period) or such other period as the group CFO / Finance Head may decide and approve. For each case, such "stipulated period" needs to be decided and specified in the sanction memorandum/advice. The copy of sanction memorandum/advice is attached as **Annexure II**. The group CFO/Finance Head shall, record specific reasons in writing at the time of sanctioning demand or call loan, if the cut-off date for demanding or calling up such loan is stipulated beyond a period of one year from the date of sanction.
5. A cut-off date within which the repayment of demand or call loan shall be demanded or called up;
6. The sanctioning authority shall, record specific reasons in writing at the time of sanctioning demand or call loan, if the cut-off date for demanding or calling up such loan is stipulated beyond a period of one year from the date of sanction;

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7. In case no call / demand is made prior to the expiry of stipulated period, then the loan shall be deemed to be called/demanded on such expiry date and shall be repaid accordingly.
8. A system of periodic review of risk categorization of accounts, with such periodicity being at least once in six months has been put in place.
9. Suitable clause empowering such demands / calls made for repayment would be incorporated in the loan agreements.
10. The mode and authority of making the demand or call for repayment of the loan would be as decided, documented and adhered to.
11. The rate of interest which shall be payable on such loans; The interest rate would generally range from 0% to 12% per annum. Interest on such loans, as stipulated shall be payable either at monthly or quarterly rests;
12. The sanctioning authority/CFO/Finance Head shall, record specific reasons in writing at the time of sanctioning demand or call loan, if no interest is stipulated or a moratorium is granted for any period. The grant of interest free loan to any group Company or any Company outside the group shall be subject to applicable provisions of the Companies Act or any other law for the time being in force.
13. Demand / call loans may be considered on fixed interest or fluctuating interest rate basis pegged to any anchor rate as may be agreed upon. Interest rate would be decided on case to case basis and deviations to the general policy, if any, shall be signed off by the CFO/Finance Head of the Company.
14. At the discretion of the Board the Company may charge NIL interest or very nominal interest on loans to be granted to group entities (group companies and trusts /societies constituted by the promoters of the company for various educational & charitable objectives). Further, the Company shall not charge any additional or penal interest to aforesaid group entities on account of non-compliance of terms of loan agreements or for other reasons. However, the Company shall strive to adopt an interest rate model for loan to be granted to entities outside the group after taking into account relevant factors such as, cost of funds, margin and risk premium, etc. and determine the rate of interest to be charged for loans and advances to entities outside the group. The rate of interest, if to be charged, shall be disclosed to the borrower in the application form and communicated explicitly in the sanction letter.
15. Either side would give 3 working days notice to the other side for intended repayment / demanding / calling for repayment. During this 3 days period no additional interest/ penal interest would accrue. In case the repayment is not made within the 3 days, then additional rate of interest as may be decided by the CFO over and above the original rate would be collected from date of demand / call till it is paid off.
16. All the demand / call loans having stipulated period beyond 6 months shall be subjected review of performance at the end of 6 months.
17. Such demand or call loans shall not be renewed unless the periodical review has shown satisfactory compliance with the terms of sanction

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18. At least 15 days prior to the end of the stipulated period, the loans would be reviewed to decide on whether demand / call should be made on due date or further renewal of the loan either in full or part to be considered for any period, not exceeding 12 months. The same shall be documented. In case the loan is renewed, then it should be considered as a new demand / call loan although the same may be continued under same customer. Necessary renewal papers would be obtained.
19. Maximum amount for each of the demand/call loan and the aggregate amount of the demand /call loan would be subjected to a review periodically, at least annual basis, by the CEO/ Director.
20. The CFO/ Finance Head of the Company can delegate the powers and functions vested in him under this policy to one or more employees and the manner of exercising/carrying out such powers or functions, as the case may be, as he deems fit.
21. This policy should always be read in conjunction with the RBI guidelines, directives, and instructions. The company will apply best industry practices so long as such practice does not conflict with or violate the RBI guidelines.
22. The company shall obtain quarterly fund utilization report from the borrowers within 1 month from the Close of the Calendar Quarter, which shall be reviewed by the board at its ensuing meeting. Post review of the fund utilization report, the board shall take appropriate action if any variation is found in the utilization of fund against the purpose for which it is lent.

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Loan Application-cum-Appraisal Form

Annexure-1

Date: _____

1	Name of the Company						
2	Registered Office Address						
3	Telephone No.						
4	E mail Address						
5	Mobile No.						
6	PAN						
7	Constitution (Private Limited Company/Limited Company/Trust)						
8	Date of Incorporation						
9	State						
10	City where loan is required						
11	Details of Directors						
	S.No.	Name	Father's Name	Date of Birth	PAN No.	Residential Address	Experience in the line of activity

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1 2 .	Activity	Existing _____ since _____ Proposed # # If a different activity other than existing activity is proposed.				
1 3	Credit Facilities (Existing)					
	Type of Facilities	Limit (in Crores)	Outstanding as on date	Securities	Rate of Interest	Repayment Terms
	Secured Loan					
	Unsecured Loan					

1 4	Credit Facilities (Proposed)					
	Type of Facilities	Limit (in Crores)	Outstanding as on date	Securities	Rate of Interest	Repayment Terms
	Secured Loan					
	Unsecured Loan					
1 5 .	Past Performance /Future Estimates (Actual performance for 2 previous years, estimates for current year and projections for next year to be provided.)					

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	Rs. In Lakhs	Past Year 1	Past Year 2	Present Year (Estimate)	Next Year(Projection)
	Net Sales				
	Net Profit				
	Net Worth				
16.	Status regarding Statutory Obligations	Latest Income Tax Returns Filed Any other Statutory Dues remaining Outstanding			Yes/No/NA Yes/No/NA
17	(a) ID Proof of the Company	Particulars of ID Proof No. _____			
	(b) Address Proof	Particulars of Address Proof No. _____			
	(c) Copy of PAN				
	(d) Copy of Certificate of Incorporation & Memorandum of Association				
	(e) Last 2 years Balance Sheets				
	(f) Previous Year Income Tax Return				
18	Rate of Interest to Group Companies	Loan shall be interest free or at such interest rate as may be decided by CEO/Board.			
19	Rate of Interest to outside Group	No loan shall be given at a rate of interest lower than the prevailing bank rate or at such lower rate as may be decided by CEO/Board.			

Declaration

1. We hereby certify that all information furnished by us is true;
2. We undertake that loan funds will be utilized only for the purpose for which it is sanctioned;
3. We shall furnish all other information that may be required in connection with our loan application.

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Signature of Borrower:
Received on _____

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Appraisal/ Re-commendations:

Signature of Appraiser

Comments of Chief Risk Officer

Signature of Chief Risk Officer

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ANNEXURE II

SANCTION MEMORANDUM/ADVICE

Vama Sundari Investments(Delhi) Private Limited
Regd Office: CP-3, Sector-8, IMT Manesar, Gurgaon
Haryana-122051

Date:

M/s _____

Address:

REF : Loan Application No. _____

Dear Sirs,

With reference to your application for sanction of loan we are pleased to advise that you have been sanctioned under noted credit facilities:

(Rs in lacs)

Facility	Existing, if any	Now Sanctioned	Annualised Rate of Interest	Mode & Time at which interest shall be charged (Monthly or Quarterly)
TOTAL				

- 1) The relative terms and conditions governing the conduct of the facilities mentioned above are contained in the Policy on Demand/Call Loans.
- 2) We request you to return us the duplicate copy of this letter duly signed by the Directors/guarantor of the firm to signify the acceptance of the said terms and conditions on behalf of the Company/firm.
- 3) Please also arrange to execute the loan documents for the limits as stated in the terms and conditions at our Corporate Office situated at Plot No.A9, Sector-3, NOIDA-201301.
- 4) You can avail the disbursement from our NOIDA Office.
- 5) In case you need any clarification regarding maintenance of Loan Account you can contact Mr. Sashi Sekhar Mishra, Authorised Official at our NOIDA Office.

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- 6) Please return the duplicate copy of this letter duly signed as token of acceptance of terms and conditions of sanction of credit facilities.

Yours faithfully,
For Vama Sundari Investments(Delhi) Pvt Ltd

Director