



PBA INFRASTRUCTURE LTD.

ISO 9001 : 2000
ISO 14001:2004
ISO 18001:2007

PBA: NSE: 2021

Date: 24.06.2021

Ms. Pooja Kothari
Deputy Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051.

Dear Madam,

Sub: Clarification of Intimation Submitted on June 21, 2021 pertaining to OTS under the Scheme of SBI.

Ref: Scrip Code: 532676, ISIN: INE160H01019

This is in continuation of our letter dated 23.06.2021 and in reply to your clarification email dated 23.06.2021 through neaps portal, please note that OTS proposal was submitted to the Lead Bank – **Canara Bank** in which State Bank Of India is one of the Consortium Member. The said OTS proposal is still in progress and under consideration and discussed in their various consortium meetings from time to time, but SBI one of the consortium member, in the meantime, had chosen to opt their Special scheme and offered us that scheme to accept their OTS proposal as an **individual bank** and accordingly the said offer which was announced under their Special Scheme was accepted by us and also informed to all consortium member.

As per the telephonic discussion, we now further state about the reason for opting for OTS and brief summary as mentioned below:

1. Reason for opting for OTS

The Company started facing financial crisis from 2010 due to slow down in the infrastructure industry, high level of Working Capital requirements, huge interest cost and Blockage of receivables at government level and forcefully cancelled the work order (awarded and put into operation) at various sites for not obtaining the required land by the Government in those areas resulting all the matters were referred to "**Arbitration**" for claim for huge amount, which has direct impact on the growth of the Company, consequences of which the Company has to face so many legal issues including the financial crisis. Due to continuous irregularity in operation, our consortium Bankers had **stopped** to further finance, extension of guarantees, issue of new guarantees, etc. and also declared our account as **NPA** since 2013.





PBA INFRASTRUCTURE LTD.

ISO 9001 : 2000
ISO 14001:2004
ISO 18001:2007

2. Brief Summary of the OTS

We also enclose herewith a copy of the sanction letter of State Bank of India in our favour which speaks for itself. However we state the main point of OTS with following terms and conditions.

- i. As per the their Scheme a Book Outstanding (Excluding notional interest from the date of NPA) as on 31.03.2020 : Rs.25,46,34,548.90/-
- ii. OTS Amount : Rs.7,04,43,454.89/-

We are very much sorry to inform you that due to COVID-19 Pandemic the information were sent by us late and for that we apologize for the same.

You are kindly requested to take this submission on record.

Thanking you,

Yours faithfully,
For PBA Infrastructure Limited

Narain P. Belani
Managing Director
DIN: 02369593





भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

Without Prejudice

M/s. PBA infrastructure Limited.
Office Address: 611/3, V.N. Purav Marg,
Chembur (East) Mumbai-400071

Shri. Ramlal Roshanlal Wadhawan
Janki Kutir, Vasant Vihar Complex, Dr C G
Road, Chembur Mumbai-400071

SBI/SAMB-II/MUM/AAW/ASD/2020-21/ -

Date: 30.11.2020

Dear Sir,

Scheme for One Time Settlement of NPAs & AUCAs (SBI OTS 2020)

We refer to your letter no. dated for settlement of your dues to the Bank under the captioned scheme. We are pleased to advise that your application under the captioned scheme has been accepted by the appropriate authority.

1. OTS amount payable under the OTS Scheme will be Rs. 70443454.89 Only.
2. Application money of Rs. 10566519.00 paid by you will be appropriated towards your OTS amount.
3. Another 10% of the OTS Amount will have to be deposited by you as first instalment within thirty days from the date of sanction of OTS failing which the OTS sanction will be rendered infructuous and OTS treated as failed.
4. Another 10% of the OTS Amount will have to be deposited by you as second instalment of money within sixty days from the date of sanction of OTS failing which the OTS sanction will be rendered infructuous and OTS treated as failed.
5. The balance amount can be paid within 8 months from the date of this letter, i.e. // (the validity period) together with interest @ 6 Months MCLR on reducing balance basis effective from the date of this letter, i.e. within // failing which the OTS sanction will be rendered infructuous.
6. However, no interest will be charged if the entire OTS amount is paid within 6 months from the date of this letter, i.e. //.
7. You will be eligible for an additional incentive on the OTS amount, on making payment of the entire OTS amount as given below:

A.

Full payment of OTS amount by	Incentive on full payment of OTS Amount
Within one month from the date of sanction.	15%
Full payment of OTS amount by	Incentive on full payment of OTS Amount
Within two months from the date of sanction.	10%
By 31.03.2021	5%

bank.sbi
+91 22 2281 1584
+91 22 2281 1403
+91 22 2281 1401
Branch Code: 15859
sbi.15859@sbi.co.in

तलावग्रस्त मालमत्ता व्यवस्थापन शाखा-II, मुंबई
रहेजा चेंबर्स, तल मजला,
विंग-बी, फ्री प्रेस जर्नल मार्ग,
नरिमान पॉइंट,
मुंबई - 400 021, भारत

तलावग्रस्त आरित्त प्रबंधन शाखा-II, मुंबई
रहेजा चेंबर्स, तल मजला,
विंग-बी, फ्री प्रेस जर्नल मार्ग,
नरिमान पॉइंट,
मुंबई - 400 021, भारत

Stressed Assets Management Branch-II, Mumbai
Raheja Chambers, Ground Floor,
Wing - B, Free Press Journal Marg,
Nariman Point,
Mumbai - 400 021, India

B. Incentive on 50% payment of OTS Amount:

50% payment of OTS amount by	Incentive on full payment of OTS Amount
Within one month from the date of sanction.	7.5%
Within two months from the date of sanction	5%

#Incentive will be available at the time of making payment of last instalment of OTS amount within the stipulated time.

Borrower is eligible for incentive A or B and not both.

8. Consent terms with default clause will be filed before Presiding Officer of DRT/Court for obtaining Consent Decree.

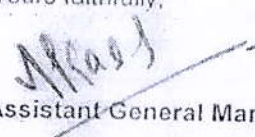
Additional Terms and Conditions:

As per term and conditions of SBI OTS Scheme 2020 offered to you.

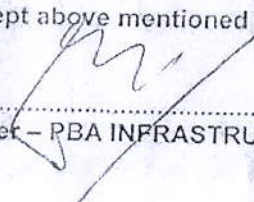
We, therefore, advise you to accept the terms and conditions of the above sanction and arrange for payment of OTS amount as per terms mentioned above. A resolution of the Company for acceptance of the OTS terms and authorizing a Director to execute/sign necessary documents may also be submitted

The duplicate of this letter duly signed be sent to us indicating your acceptance of above mentioned terms and conditions of OTS.

Yours faithfully,


Assistant General Manager & Case Lead Officer

We accept above mentioned terms and conditions of OTS


(Borrower - PBA INFRASTRUCTURE LTD.)

