

# Magnum Ventures Limited

CIN:L21093DL1980PLC010492

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E-mail: [magnumventures@gmail.com](mailto:magnumventures@gmail.com) Website: [www.magnumventures.in](http://www.magnumventures.in)

Date: 17<sup>th</sup> November, 2021

Department of Corporate Services Bombay Stock Exchange Limited PhirozeJeeJeebhoy Towers, Dalal Street, Fort Mumbai-400001	Department of Corporate Communications National Stock Exchange India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra(E) Mumbai-400 051
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**Sub: ONE TIME SETTLEMENT (OTS) WITH BANK OF BARODA**

Ref: Scrip Code

BSE: 532896

NSE: MAGNUM

Dear Sir/ Madam,


Pursuant to the provisions of regulation 30 of SEBI (LODR) Regulations, 2015 read with para A of part A of Schedule III of the said Regulations, We wish to inform you that the Company has entered into One Time Settlement (OTS) with Bank of Baroda, on the terms & conditions as mentioned in the letter enclosed, vide resolution passed by way of circulation on November 16, 2021.

Kindly take the same on your records.

Thanking You

Yours Sincerely,

For Magnum Ventures Limited



Abhay Jain

Whole-time Director

DIN: 01876385

BOB:ZOSARB:ND /2021 /2

Dated :09-11-2021

M/s Magnum Ventures Ltd  
Street No. 3, Ansari Road, Office No. 205,  
2nd Floor, Building No.4326,  
DARYA GANJ - 110002, DELHI

Dear Sir,

**Re: Compromise proposal in NPA account M/s Magnum Ventures Ltd**

We refer to the compromise proposal dated 09.11.2021 for Rs 27.00 Cr submitted by the company in the captioned account .

We are pleased to inform that the competent authority have approved compromise sanction by accepting compromise offer of ₹ 27.00 cr against book dues of Rs 23.80 crs in full and final settlement in.the TWO account M/s Magnum Ventures Ltd subject to following terms and conditions:-

**Payment Terms:-**

- Rs 5.00 Crs already kept in No Lien with interest thereon plus Rs 1.00 Cr to be appropriated immediately after acceptance of sanction.
- Rs 2.00 Crs to be deposited immediately after conveying sanction of the OTS proposal.
- Rs 11.00 Crs to be deposited in monthly installment of Rs 1.00 cr each for 11 months w.e.f November 2021 to September 2022.
- Balance of compromise amount to be deposited on or before 30.10.2022
- Simple interest @ 12 % p.a. from 01.02.2022 on balance compromise amount .
- The compromise shall be valid till 30.11.2022.
- Other terms and conditions as per compromise proposal .

**Other Terms and conditions:-**

1. If the borrower / guarantors have not accepted the compromise sanction within 15 days from the date of sanction or not deposited amount as per schedule, the sanction will be terminated automatically and Bank will proceed to recover the dues through appropriate legal / recovery action without any notice to the Borrower. Any amount deposited till the time will be adjusted towards the dues and shall not be refunded.
2. The Borrower to submit an undertaking that all present and future statutory liabilities, other dues and claims, if any, shall be settled by the Borrower directly and the Bank is not under obligation to undertake any liability in this regard and this should be a part of consent terms to be filed in Hon'ble DRT.
3. The Borrower to give unconditional undertaking while accepting the sanction of compromise that they will withdraw all the legal / other cases at various forum (known / not known to the bank) against the Bank or its any official and they will not file any claim against Bank.
4. All the reliefs/ concession given under subject compromise shall be withdrawn and entire contractual dues shall become payable by the Borrower, if the Borrower fails to honour any of the terms and conditions of compromise whether fully or partially. The decision of the Bank in this regard shall be conclusive and binding on the Borrower.



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Bank of Baroda



5. Any default in compliance of any of the terms and conditions stipulated herein above will be treated as default which will result in termination of sanction automatically and Bank will proceed to recover the dues through appropriate legal / recovery action without any notice to the Borrower. Any amount deposited till the time will be adjusted towards the dues and shall not be refunded.
6. Consent terms to be filed in the respective DRTs incorporating therein a condition that in case the Borrower fails to honour terms and conditions of the Compromise Sanction, entire dues as per the OAs shall become payable by the Borrower.
7. Branch may issue Provisional NOC, if required, to facilitate sale of properties, provided the purchaser agree to deposit the sale amount directly in Account maintained at our branch,
8. No due certificate may be issued only after receipt of full OTS amount along with interest as per agreed terms and branch may move application before DRT for recording satisfaction of decree under OTS,
9. Securities charged in the account will be released only after full and final amount of compromise and interest if any.

You are hereby requested to provide unconditional acceptance by the company/guarantors, signing and acknowledging the copy of the sanction letter along with the board resolution within seven days.

With Regards

(Hemraj Agarwal)

*H* Assistant General Manager