

LETTER OF BORROWING

On Company letter head

Date:

SPS Finquest Limited.

R-514, 5th Floor, Rotunda Bldg
B. S. Marg, Fort,
Mumbai- 400 001.

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Dear Sir,

We hereby declare that the borrowings from SPS Finquest Limited are within the limits prescribed under section 293(1) of the company act, 1956 and also as per the directions of the Reserve Bank of India. Further we confirm that we are not required to be registered U/s 45 IA of RBI Act.

Yours faithfully,

For. _____

Director/ Company Secretary
(With Stamp)