

MASTER GENERAL TERMS AGREEMENT

Between

DCB BANK LIMITED

And

BORROWER

THIS MASTER GENERAL TERMS AGREEMENT (the “**Agreement**”) is made on the date and at the place as mentioned in the Schedule hereto, between,

DCB Bank Limited, a Banking Company incorporated under the Companies Act, 1956 (CIN: L99999MH1995PLC089008) and deemed to exist within the meaning of Companies Act, 2013, having its Registered Office at Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 and a branch / office amongst other place as mentioned in the Schedule hereto (hereinafter referred to as the “**Bank**”, which expression shall, unless the context otherwise requires, be deemed to mean and include its successors and assigns) of the **First Part**;

And

The Borrower/sas mentioned in the Schedule hereto (hereinafter referred to as the “**Borrower**”) of the **Other Part**.

The Borrower and the Bank are hereinafter collectively referred to as “**Parties**” and individually as “**Party**”.

Whereas:

- A. At the Borrower’s request, the Bank agrees to grant to the Borrower, credit facility/ies as set out in the Sanction Letter (as mentioned in the Schedule hereto) of the Bank as may be varied, supplemented, modified, renewed, rolled over or extended from time to time (the “**Sanction Letter(s)**”, which term shall also include all other future and subsequent sanction letter/s as may be issued by the Bank or any other communication sent by the Bank to the Borrower from time to time), subject to the terms and conditions set out herein and in the Sanction Letter and the specific terms provided in the respective Facility Documents (as hereinafter defined under definition clause) executed / to be executed in favour of the Bank and/or entered / to be entered into between the Borrower and the Bank for each kind of Facility.
- B. The Facility/ies will be drawn/ disbursed in tranche/s as may be agreed upon between the Parties and at the written request of the Borrower by issuing Drawdown Notice to the Bank. The drawdown conditions will be applicable and stands binding on the Borrower as mentioned in the Facility Documents for the Facility/ies executed by the Borrower in favour of the Bank. The Borrower expressly acknowledges and agrees that it will not utilize the Facility/ies or any part thereof for anything other than the purpose stated in the Sanction Letter and the respective Facility Documents except with the prior written consent of the Bank.
- C. The Bank may make available the Facility/ies to the Borrower only, upon the Borrower satisfying the terms and conditions set out in clause of condition precedent below and the additional conditions precedent as mentioned in the Sanction Letter and the respective Facility Documents (“**Conditions Precedent**”).

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. THE FACILITY/IES

The Borrower agrees to avail from the Bank and the Bank agrees to grant to the Borrower, the Facility/ies in accordance with, and the Borrower fulfilling the terms and conditions as mentioned herein and the Schedule and the Facility Documents.

2. TERMS AND CONDITIONS FOR BORROWING

Notwithstanding anything contained herein, the terms and conditions set out herein shall apply in relation to any and all the Facility/ies granted/to be granted by the Bank to the Borrower from time to time.

3. DEFINITIONS AND INTERPRETATION

A. DEFINITIONS

Wherever used in this Agreement or any Schedule hereto, unless the context otherwise requires, the following terms have the following meanings:

- (a) References in this Agreement to "account" and "accounts" shall mean respectively, unless the context otherwise requires, any account and each and every account of the Borrower with the Bank.
- (b) "Business Day" shall mean any day on which the banks in the place where the Registered Office and/or branch / office of the Bank as mentioned herein and in the Schedule is located (and, if payment in a currency other than Indian Rupee is involved, in the principal financial centre for that currency) are open for business, excluding Sunday and Public Holidays under the Negotiable Instruments Act, 1881.
- (c) "Directors of the Bank" for the purpose of the clause in regulatory declaration in this agreement shall mean and include the Managing Director-cum-Chief Executive Officer (CEO), the top most officers of Business and Credit (presently the business head and credit head).
- (d) "Director of other banks" for the purpose of the clause/s in regulatory declaration in this agreement shall mean and include (apart from directors of commercial banks) directors of scheduled co-operative banks, directors of subsidiaries / trustees of mutual funds / venture capital funds.
- (e) "Drawdown Notice" means a notice from the Borrower to the Bank requesting that all or a portion of the Facility be disbursed to the Borrower.
- (f) "Facility/ies" shall mean credit facility/ies, banking and trade finance facility/ies and accommodation in its widest sense (including such Facility/ies as from time to time amended, modified, extended, renewed, rolled over or supplemented) granted/to be granted by the Bank from time to time within the Maximum Limit and reference to "Facility" shall mean any one of them (collectively referred to as "**said facility**" under this Agreement).
- (g) "Facility Documents" shall mean and include this Agreement, the Sanction Letter, the loan agreement and all other instruments, agreements, documents, deeds, undertakings, declarations, indemnities and writings including without limitation the security documents (whether executed / to be executed by the Borrower or any third Party) under/in relation to the Facility/ies.
- (h) "Maximum Limit" shall mean the maximum or overall limits under various Facility/ies sanctioned or granted by the Bank from time to time under the various Sanction Letter(s).
- (i) "Person" shall include any individual, company, corporation, firm, partnership, limited liability partnership, hindu undivided family (HUF), joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality).

- (j) "RBI" shall mean Reserve Bank of India.
- (k) "Relative" for the purpose of the clause/s in regulatory declaration in this agreement means spouse, father, mother (including step-mother), son (including step-son), son's wife, daughter (including step-daughter), daughter's husband, brother (including step-brother), brother's wife, sister (including step-sister), sister's husband, brother (including step-brother) of the spouse, sister (including step-sister) of the spouse.
- (l) "Specified Senior Officer" for the purpose of the clause/s in regulatory declaration in this agreement shall mean and include the top most senior officer (presently the business head and credit head) and his/her immediate next lower level officer in credit and business functions of the Bank.
- (m) "Stressed Assets" shall mean loan accounts identified by the Bank, where the principal or interest payment or any other amount wholly or partly overdue (any amount due to the bank under any credit facility is overdue if it is not paid on the due date fixed by the bank) OR outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of more than 30 days;
- (n) "Substantial interest" for the purpose of the clause/s in regulatory declaration in this agreement shall have the same meaning assigned to it in Section 5(ne) of the Banking Regulation Act, 1949.

B. INTERPRETATION

In this Agreement:

- (a) words denoting the singular shall include the plural and vice versa;
- (b) unless the context otherwise requires references to clauses or schedules are to clauses or schedules of this Agreement;
- (c) headings are inserted for convenience only and shall be ignored in construing this Agreement and / or Facility Documents executed / to be executed by the Borrower;
- (d) The recitals and schedules to this Agreement shall be read and construed along with Sanction Letter, Drawdown Notice and other Facility Documents executed by the Borrower in favour of the Bank from time to time and shall form an integral part of this Agreement;
- (e) Reference to any statute or statutory provision includes a reference to that statute or statutory provision as amended, extended or re-enacted or consolidated (from time to time) and all statutory instruments or orders (including delegated legislation whether by way of rules, notifications, bye-laws and guidelines).

4. CONDITIONS PRECEDENT TO DISBURSEMENT OF THE SAID FACILITY

A. Obligation of the Bank to make any disbursement under this Agreement shall be subject to the condition that:

a) EXTRA ORDINARY CIRCUMSTANCES

No extra-ordinary or other circumstances shall have occurred which may make it improbable for the Borrower to fulfill his obligations under this Agreement.

b) UTILIZATION OF DISBURSEMENT

The Borrower shall have satisfied the Bank at the time of requesting for a disbursement that the same is required for the purpose as represented by the Borrower and considered by the Bank and the Borrower shall produce evidence satisfactory to the Bank of the proposed utilization of the proceeds of disbursement of the said facility. The Borrower shall have satisfied the Bank about the utilization of the proceeds of any prior disbursements.

c) UTILIZATION OF BORROWER'S CONTRIBUTION

The Borrower has utilized his own contribution (i.e. the margin money) for a part of the finance for the business requirements, as represented in the application and considered by the Bank for the purpose of financial assistance.

d) ADDITIONAL SECURITY

In the event of the security furnished by the Borrower is found to be insufficient / incorrect in value the Borrower shall be directed to furnish additional security as may be required by the Bank. Notwithstanding the above, in the event the security furnished by the Borrower is subsequently found to be inferior value to that as declared by the Borrower in the application, the facility may be recalled / repayment of the said facility may be accelerated by the Bank with immediate effect.

e) NON-UTILIZATION CHARGE

The Bank at its sole discretion may levy non-utilization charge for the reason of non-utilization of Facility/ies to the extent and the rate applicable as decided by the Bank from time to time.

Unless otherwise specifically mentioned in the Sanction Letter(s), the Facility/ies will become available to the Borrower for utilisation only upon receipt by the Bank of the following (as applicable in accordance with the terms of the Facility) and the fulfillment of the other conditions precedent as mentioned in the Schedule hereto (if any), the Sanction Letter(s) and the respective Facility Documents in form and substance satisfactory to the Bank, unless the Bank specifies otherwise:

- i. The original version of this Agreement and the relevant Facility Document(s), duly executed by one or more authorised signatory/signatories of the Borrower;
- ii. A certified true copy of the Borrower's current constitutional documents;
- iii. In cases where a guarantee is obtained from another company, copies of the relevant corporate authorizations of the guarantor and any other necessary approvals for issuing such guarantee;
- iv. In cases where fixed assets (movable and/or immovable) are offered as security, the requisite consent from the jurisdictional Assessing Officer under Section 281 (1) (ii) of the Income Tax Act, 1961 for the creation of security(ies) referred to in this Agreement/Sanction Letter(s);
- v. Receipt of evidence satisfactory to the Bank that the security created pursuant to the stipulated security arrangements has been perfected to the satisfaction of the Bank, including copies of guarantees or other security document and any other documents that the Bank may require;
- vi. Non-existence of any Event of Default or potential Event of Default;

- vii. The "Know Your Customer" (KYC) and such other conditions as may be prescribed by the Reserve Bank of India (RBI) or by the Bank from time to time have been complied with by the Borrower and guarantor(s), if any; and
- viii. Any other document/s which the Bank may specify from time to time.

5. BORROWER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

The Borrower represents, warrants and covenants to and for the benefit of the Bank on a continuing basis the representations, warranties and covenants as mentioned in the Schedule (if any) and that:

- (i) That the insurance policy purchased or proposed to be purchased by the Borrower through the Bank, if any, will be purely his/her/their voluntary action and is not linked to availment of any credit facility from the Bank. Any grievance, claim, query, complaint or issue pertaining to insurance of policy would lie solely with the relevant insurance company only, at its discretion and the decision of the insurance company shall be final and binding in all such cases. The Bank has no role or risk participation in this regard and therefore, the Bank shall not be responsible and liable in any manner whatsoever.
- (ii) The Bank will deduct the insurance premium (i.e. approved and accepted insurance premium amount) from the disbursement amount.
- (iii) The premium amount for covering insurance as specified hereinabove has been offered to the Borrower as a Facility by the Bank and the same will be paid to the insurance company subject to necessary clearance from the insurance company. The benefit will be accrued to the Borrower only on issuance of policy by the insurance company. The Bank is not responsible and liable for happening of any event/deficiency from the disbursement date or during the period of the policy by insurance company. The sum assured may vary as per the date of issuance based on date of birth or as per the terms and conditions of the policy and the insurance partner chosen.
- (iv) In case of incomplete insurance application form received by the insurance partner or in case of medical requirement being raised by the insurance partner, the Bank will not be held responsible for non-issuance of the policy. Also, in case the requirement is not completed within a designated time, the premium remitted to insurance partner will be refunded by the insurance partner and adjusted in the loan account and further outstanding balance, if any, shall be claimed from the Borrower or if Facility is closed, the refund amount shall be paid to the Borrower through other means like issuing of demand draft.
- (v) The Bank is a first loss payee and has a first claim on the proceeds of the insurance policy and the Bank shall have a right to appropriate the amount payable by the Borrower under the Facility to the Bank; from the sum received from the insurance company; in the event of death of the Borrower or happening of any of the events as stipulated under the insurance policy and the balance amount after appropriating the dues of the Bank shall be paid to the beneficiary/nominee nominated by the Borrower.
- (vi) It has the power, authorizations, approvals and consents to enter into and perform and comply with its obligations under the relevant Facility/ies and Facility Documents within the permissible limits and such powers, authorizations, approvals and consents are valid and subsisting;
- (vii) The existing buildings, plant, machinery, spare parts, stores and stock of the Borrower have been insured for the usual risks. Buildings and plant are insured on

the basis of replacement cost while stock, spare parts and stores have been insured for their respective purchase value.

- (viii) The Borrower's undertaking is at present managed by the Board of Directors / Partners and the Borrower shall not affect any change in the same without prior written consent of the Bank.
- (ix) The Borrower states and confirms that its borrowings confirm to Section 180 (1) (c) of the Companies Act, 2013 where applicable.
- (x) All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (i) to enable it lawfully to enter into, exercise its rights (if any) and perform and comply with its obligations under the Facility Documents, (ii) to ensure that those obligations are valid, legally binding and enforceable, and (iii) to make / execute the relevant Facility Documents admissible evidence in the Courts of India have been taken, fulfilled and done;
- (xi) Its entry into, exercise of its rights (if any) and/or performance of or compliance with its obligations under the relevant Facility Documents does not or will not violate, or will not exceed any borrowing or other powers or restrictions granted or imposed under or pursuant to, (i) any law to which it is subject, (ii) its constitutional documents, or (iii) any agreement to which it is a party to which is binding on it and/or its assets;
- (xii) Its obligations under the relevant Facility Documents are valid, binding and enforceable;
- (xiii) No litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened to restrain the entry into, exercise of its rights (if any) under and/or performance or enforcement of or compliance with its obligations under the Facility/ies or which might have a material adverse effect on the business, assets or condition of the Borrower;
- (xiv) There are no charges, mortgages, pledges or liens in respect of any of its property(ies) or assets charged, mortgaged or encumbered or proposed to be charged, mortgaged or encumbered in favour of the Bank except as has been previously disclosed to the Bank in writing;
- (xv) No other person is in custody, possession, occupation of the immovable property(ies) or assets charged, mortgaged or encumbered or proposed to be charged, mortgaged or encumbered in favour of the Bank except as has been previously disclosed to the Bank in writing;
- (xvi) No other person is entitled to claim any right, title or interest of whatsoever nature either by way of tenancy, sub-tenancy, lease, sub-lease, licence, sub-licence, care-taker or in any other manner or any occupational right or interest in the immovable property(ies) or assets charged, mortgaged or encumbered or proposed to be charged, mortgaged or encumbered in favour of the Bank except as has been previously disclosed to the Bank in writing;
- (xvii) No bankruptcy, receivership, judicial management, winding-up or liquidation notice or petition has been threatened or filed against the Borrower;
- (xviii) No step been taken or is likely to be taken or legal proceedings been started or threatened (including by any third party whether under the Insolvency and

Bankruptcy Code, 2016 or otherwise against the Borrower for winding-up, dissolution, suspension of payments, administration or re-organization or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all of its assets or revenue;

- (xix) It shall accept, as a conclusive proof of the correctness of any sum claimed to be due from it to the Bank under each of the Facility/ies or any of them, a statement of account made out from the Bank's books and signed by the accountant or other duly authorised officer of the Bank without production of any voucher, document or paper and it further agrees to pay to the Bank the interest accrued as per applicable rates but not actually debited to its account;
- (xx) It shall abide by all terms and conditions as specified in Sanction Letter(s) including without limitation general and special covenants mentioned therein, which shall form an integral part of this Agreement as if incorporated herein;
- (xxi) It shall not siphon off or misuse or divert the funds under the Facility/ies, failing which, it accepts the Bank's entitlement to take appropriate steps to declare it as 'wilful defaulter' in terms of the RBI stipulated guidelines and instructions. Further, the Borrower shall allow the Bank and shall assist the Bank (at any time upon the Bank's request) and/or its representatives to:
 - a) Scrutinise the quarterly / monthly progress reports / operating statements / balance sheets of the Borrower;
 - b) Inspect the assets of the Borrower charged in favour of the Bank;
 - c) Scrutinise the books of accounts of the Borrower and the no-lien accounts of the Borrower maintained with other banks;
 - d) Visit and inspect the assisted units of the Borrower; or
 - e) Conduct an audit of the stock of the Borrower or the stock kept at any of the Borrower's premises/units/property;
- (xxii) The name of the Borrower or any of its directors, promoters or partners (as the case may be) does not appear on any of the Reserve Bank of India's caution list / list of defaulters and is not under investigation by any investigation / enforcement agency or regulatory / statutory body and the Borrower or any of its directors, promoters or partners (as the case may be) has not and shall not do any such act so as to qualify it / them as a wilful defaulter according to the guidelines / circular issued by the Reserve Bank of India in this regard from time to time. Further the Borrower shall not induct any person as a director or partner, who is identified as a wilful defaulter or is a promoter or director or partner of a person, which has been identified as a wilful defaulter as per guidelines issued by the Reserve Bank of India. If at any point of time any of the directors, promoters or partners (as the case may be) of the Borrower does an act so as to qualify such director, promoter or partner as a wilful defaulter, the Borrower shall do and take all possible things and steps permitted under the law for removal of such director, promoter or partner (as the case may be) or member from its panel / board / partnership;
- (xxiii) The Borrower shall comply with all environmental laws to which it may be subject and obtain and maintain in good standing all environmental licenses / permits/clearances required or desirable in connection with the business of the Borrower or any part thereof from requisite authorities. The Borrower shall comply with the terms of all such environmental licenses / permits and all other covenants, conditions, restrictions and agreements directly or indirectly concerned with hazardous substances (including but not limited to any substance, waste, pollutant, emission (whether gas, vapour, liquid or other emission), contaminant or material

subject to regulation under any environmental law and the Borrower shall as soon as possible, notify the Bank in writing of any environmental claim pending or threatened against it and shall take such steps in relation to it as the Bank may require. Further, the Borrower shall not permit or allow to occur any material discharge, release, leak, migration or other escape of any hazardous substance into the Environment on, under or from any property owned, leased, occupied or controlled by it, in each case, where to do so would result in, or would reasonably be expected to have, a material adverse effect on the Borrower's obligations under this Agreement;

- (xxiv) It shall utilise the Facility/ies exclusively for the purposes set forth herein or the relevant Facility Documents and any variation in the end use of the Facility/ies sanctioned shall be made only with the prior written sanction of the Bank;
- (xxv) It shall comply with all the additional conditions (if any) as mentioned in the Schedule hereto and in the Facility Documents;
- (xxvi) It shall furnish to the Bank, such further information, details and documents as may be required by the Bank in compliance of the various guidelines and instructions issued by the Reserve Bank of India from time to time;
- (xxvii) It shall promptly furnish to the Bank the details of any notice of application made in relation to the Borrower under the Insolvency and Bankruptcy Code, 2016 or any notice received for winding up or for appointment of a receiver in relation to any of its assets or business or undertaking;
- (xxviii) It shall submit the information as required vide RBI circular No. DBOD.No.BP.BC.94/08.12.001/2008-09 dated December 8, 2008 (as may be amended, modified, supplemented from time to time), under Annexure I of this circular; and submit a certificate from a company secretary / chartered accountant, regarding compliance of various statutory prescriptions that are in vogue, as per specimen given in Annexure II of this circular;
- (xxix) The Borrower shall also have its accounts audited at least once a year by a duly qualified Auditor or Chartered Accountant and shall submit a copy of the audited accounts to the Bank within six months from the closing of each yearly account.
- (xxx) It shall get itself rated by a Credit Rating Agency within such period as specified in the Sanction Letter and / or at such interval thereafter as may be required by the Bank from time to time, failing which the Bank shall have the right to review the applicable interest rate on the Facility/ies and /or stipulate such additional conditions as the Bank may deem fit, which additional conditions the Borrower hereby agrees and undertakes to comply with to the satisfaction of the Bank;
- (xxxi) It is not entitled to and shall not claim any immunity against the Bank under / in relation to the Facility;
- (xxxii) It has / they have neither directly or indirectly agreed to pay nor paid any commission or brokerage or any consideration to the director(s) / partner(s) / other guarantor(s) (if any) (as the case may be) for standing him / them as guarantor/s to secure the Facility/ies granted to the Borrower and that Borrower will not pay any such consideration to him / them for the same;
- (xxxiii) It will regulate their drawings in such manner that the amounts due from time to time under the Facility shall be kept within the limit of the drawing power or the sanctioned limits, whichever is less, as specified in Facility Documents;

(xxxiv) The earlier Facility/ies ("Earlier Facility/ies") as mentioned in the Schedule hereto (if any) availed by the Borrower on the terms and conditions as mentioned in the earlier documents as mentioned in the Schedule hereto ("Earlier Documents") (if any) shall now be governed by the terms and conditions as contained herein as applicable to the Facility/ies in addition to / modification of the terms and conditions as contained in the Earlier Documents; and

(xxxv) It shall ensure that each of the existing third party security providers and the guarantors (if any) as mentioned in the Schedule hereto who have executed any document (if any) under / in relation to the Earlier Facility/ies shall deliver to the Bank, a letter in the form and substance as acceptable to the Bank thereby confirming the continuance and validity, of the surety, guarantee and/or securities granted by such third party for the purpose of securing the Earlier Facility/ies (if any), pursuant to the change / modification in the terms and conditions in relation to the Earlier Facility/ies as mentioned in this Agreement and the Facility Documents.

(xxxvi) Each of the warranties made and information given by the Borrower to the Bank including but not limited to above clauses and are true and correct and complied with / shall be complied with in all respects at all times during the duration of any of the Facility/ies granted as if repeated by reference to the then existing circumstances.

6. DEFENDING OF LEGAL PROCEEDINGS BY THE BANK

The Borrower further agrees that in the event of any person (including Borrower) initiating any proceedings or raising any claim against the Bank in connection with or in relation to the Facility/ies or any part thereof or any account maintained by the Borrower with the Bank or in respect of any security created in favour of the Bank or the Bank being made party to the proceeding in any dispute between the Borrower or any person, the Bank may, at its sole discretion, defend such action or proceedings entirely at the costs and expenses of the Borrower. The Borrower agrees to reimburse all expenses and charges including attorney's fees incurred by the Bank. The Borrower hereby authorizes the Bank to debit the account of the Borrower and recover the charges and expenses so incurred, which shall be treated as an advance to the Borrower and the Borrower shall be liable to repay the same along with interest as provided in this Agreement.

7. CHANGES IN CONSTITUTION

All security(ies), agreement(s), obligation(s) given or undertaken by the Borrower shall continue to be valid and binding notwithstanding any change in the constitution of the Borrower, if a corporation, by amalgamation, consolidation, reconstruction, new shareholding or otherwise, and if partnership, by retirement, expulsion, death, admission, accession or change of any partners or otherwise.

8. ORGANIZATIONAL AND OTHER CHANGES

The Borrower shall not without the prior written consent of the Bank (a) (if a corporation) undertake or permit any reorganization, amalgamation, reconstruction, takeover, substantial change of ownership or shareholding or any other scheme of compromise or arrangement affecting its present constitution, (b) make any substantial alteration to the nature of its business or amend or alter any of the provisions of the Borrower's

memorandum or articles of association or constitutive documents relating to its borrowing powers or principal business activities, (c) make any corporate investments or investment by way of share capital or debentures or lend or advance funds to or place deposits with, any other concern except give normal trade credits or place on security deposits in the normal course of business or make advances to employees; Provided that the Borrower may make such investments by way of deposits or advance that are required statutorily to be made as per the existing laws of the country or the rules or regulations or guidelines issued from time to time by the authorities concerned; (d) undertake guarantee obligations on behalf of any party, (e) allow to promoter / directors to alienate, transfer, dispose or dilute their shareholding; (f) withdraw funds from the business out of the profits relating to the year if any of the financial commitments to the bank have not been duly met (g) enter into long term contractual obligation/s directly affecting the financial position of the Company / LLP / Firm. The Borrower shall not, except in the ordinary course of business and with the prior written consent of the Bank dispose of the majority of its properties and assets. The Borrower shall immediately notify the Bank in writing of any petition filed or notice for passing of a resolution for the bankruptcy, winding-up or appointment of a judicial manager of the Borrower.

9. POWER OF ATTORNEY AND OTHER TERMS AND CONDITIONS APPLICABLE

- A.** Notwithstanding anything contained herein the Borrower hereby agrees and covenants that the Bank may by a notice in writing call upon the Borrower forthwith to repay the entire balance amount of the whole of the principal money together with interest, compound interest, penal interest and all other sums due, payable, outstanding or in arrears notwithstanding the period or schedule of repayment, if any of the following events have happened or occurred, namely:
- a) If any instalment of the principal money remains unpaid upon the due date for payment thereof;
 - b) If any interest remains unpaid and in arrears for a period of 10 (ten) days after the same shall have become due whether demanded or not;
 - c) If the Borrower commits any breach or default in the performance or observance of this Agreement and / or the Borrower's Proposals and / or the security documents or any other terms or conditions relating to the Facility/ies;
 - d) If default shall have occurred in any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement between the Borrower and the Bank and such default shall have continued for a period of 15 (fifteen) days after notice in writing thereof shall have been given to the Borrower by the Bank;
 - e) If the Borrower enters into any arrangement or composition with its creditors or commits any act of insolvency;
 - f) If execution or distress be enforced or levied against the whole or any part of the Borrower's property;
 - g) If the Borrower goes into liquidation (except for the purpose of amalgamation or reconstruction.);
 - h) If a Receiver is appointed in respect of the whole or any part of the property of the Borrower;
 - i) If the Borrower ceases or threatens to cease, to carry on its business;
 - j) If any circumstance occurs which is prejudicial to or impairs, imperils or depreciates or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the said facility;
 - k) If the Borrower commits any breach or default of any of the undertakings given by it to the Bank or fails to comply within a reasonable time after being called upon to do so any of the requisitions of the Bank in that behalf.

- l) The Borrower agrees that the decision of the Bank as to whether any of the aforesaid events or circumstances has occurred shall be final conclusive and binding on the Borrower thus entitling the Bank to file proceedings in the appropriate Court for adequate reliefs.
- B.** The Bank may suspend or even terminate further access by the Borrower to the use of the said facility/ies:
- a) Upon failure of the Borrower to carry out all or any of the terms and conditions included in this Agreement.
 - b) If the Borrower shall take or permit to be taken any action or proceeding whereby any of its property shall or may be assigned or in any manner transferred or delivered to any Receiver, assignee, liquidator or other person whether appointed by the Borrower or by any Court of Law, whereby such property shall or may be distributed amongst the Creditors of the Borrower.
 - c) If any change in the Borrower's set up has taken place which in the opinion of the Bank (which will be final and binding on the Borrower) would adversely affect the conduct of the Borrower's business or the Borrower's financial condition or the efficiency of the Borrower's management and / or personnel or the carrying out of the said project.
 - d) If an extraordinary situation shall make it improbable that the Borrower will be able to perform its obligations under this Agreement.
 - e) The right of the Borrower to make withdrawals from the Facility/ies shall continue to be suspended until the event which gave rise to such suspension shall have ceased to exist to the satisfaction of the Bank or until the Bank shall have notified the Borrower that the right to make withdrawals has been restored, whichever is earlier.
 - f) The Borrower hereby agrees to pay to the Bank all out of pocket expenses and other incidental and ancillary expenses including legal advisers fees incurred or suffered by the Bank in connection with the negotiation execution or carrying into effect or enforcing all or any of the rights arising out of and incidental to this Agreement or in relation to the investigation of title of the Borrowers lands buildings etc. the execution of the Facility Documents and other documents and completion of attendant formalities and to assert or to defend the rights of the Bank under this Agreement and / or other documents or otherwise.
 - g) In case of pre-closure/pre-payment, penal charges as stipulated in the Sanction Letter shall be applicable.
- C.** The Borrower irrevocably constitutes and appoints the Bank to be the Borrower's true and lawful attorney to do and execute for and in the name and on behalf of the Borrower, all or any of the following acts, deeds and things, that is to say:
- a) to take over and carry on the business of the Borrower and complete any engagements and contracts;
 - b) to sign, register, file any application forms, contracts, agreements, transfers, acceptance, receipts, acquaintances, returns and any other documents and to sign and endorse all cheques, promissory notes, bills of exchange, bills of lading, dividend mandates or other orders for payment of money or delivery of property;
 - c) to sell, transfer, assign or deal with any goods and other movables;
 - d) to demand and receive all debts, sums of money, principal money, dividends, interest and dues of whatever nature;
 - e) to appoint selling agents and if necessary to undertake new kind of activity;
 - f) to realise all the assets whether movable or immovable including the goodwill of the business;
 - g) if considered proper, to wind up the Borrower's business;
 - h) to tender contract for purchase, accept and sign the transfer into the name of the Borrower of any securities, shares, stock, debentures, funds or any other securities, to apply for and accept allotment of any shares and securities and to sell, endorse,

negotiate, transfer and assign any securities which do or shall hereinafter stand in the name of the Borrower or to which the Borrower is now or may at any time hereafter be entitled, to demand, receive and collect interest and dividend due or to accrue due on any such securities, shares, stock, debentures, funds and other securities and apply the proceeds of such sale, endorsement, transfer, negotiation and assignment and the recovery of any interest and dividend in satisfaction of any monies due by the Borrower to the Bank and to endorse and transfer all or any such securities, shares, stock, debentures, funds and other securities which may from time to time or at any time be in the possession of the Bank whether for sale custody or otherwise or held by the Bank as security for any money payable to the Bank by the Borrower in respect of any account or general balance of account or otherwise;

- i) to attend and represent the Borrower before any authority or tribunal and for that purpose to sign, execute and deliver all such documents and make all such declarations as may be necessary;
- j) Generally, to act in the premises as fully and effectually with all intents and purposes and to do all things, as are necessary and which the Borrower would do if personally present; and
- k) For all and any of the purposes aforesaid, to appoint a substitute or substitutes:
 - a. The Borrower hereby ratifies and confirms all the acts, things, matters and deeds performed or to be performed by the Bank or its nominees or substitutes in pursuance of any of the aforesaid powers and the powers hereby conferred shall not be determined or affected by the fact of the Borrower acting personally or through another in the premises;
 - b. The powers vested in the Bank shall be irrevocable and subsist in favour of the Bank till all the dues of the Borrower to the Bank are fully satisfied;

10. FACILITY PROCESSING FEES AND MODE AND MANNER OF DISBURSEMENT OF FACILITY

- a) In addition to the other charges as stated in any of the Facility Documents above the Borrower shall pay facility fees as mentioned in the Sanction Letter(s). If any of the Facility/ies are renewed or rolled over beyond the term/tenor of such said facility/ies, an additional facility fee as may be prescribed by the Bank at the time of such renewal/rollover shall be payable by the Borrower to the Bank.
- b) Notwithstanding, the Bank's decision/action/policy, if any, to reverse any debit entry or not to debit interest or not to make any debit entry in Bank's books or ledger accounts or in statement of account or any account, for any period whatsoever, the Borrower shall be bound and liable to pay jointly or severally to the Bank, the entire outstanding debit balance and compound interest thereon with monthly rests till the date of realization, recovery or collection by the Bank of all such amounts plus penal interest, tax, additional interest, liquidated damages, commissions, costs, charges and expenses at such rates as may be prevailing or fixed or to be fixed by the Bank from time to time without any reference, notice or intimation by the Bank at any time whatsoever.
- c) The Bank shall disburse the Facility/ies in Indian currency. However, the Bank at its discretion, may at the request of the Borrower, permit the Borrower to avail the Facility/ies in any other currency other than Indian currency as may be mutually agreed between the Borrower and Bank but always subject to applicable laws, rules and regulations and guidelines.
- d) If the Facility/ies is/are availed in currency other than Indian currency, then the exchange risk shall be borne by the Borrower. The Borrower is advised to book the forward cover to hedge the exchange risk.

- e) The Facility/ies shall be disbursed in a manner as provided in Facility Documents.

11. PAYMENT PROVISIONS

- a) The Borrower shall pay to the Bank on demand all exchange expenses, commissions, bankers' charges as per the terms of the sanction and the Facility Documents, goods and service taxes, devolvement under guarantees, letters of credit's or other liabilities of the Borrower met by the Bank and all other expenses whatsoever due to or incurred by the Bank. In connection with the issuance of any Facility/ies by the Bank, the Borrower shall pay to the Bank, on demand, any increased costs resulting from the application of any law or regulation at any time applicable in connection with such Facility/ies.
- b) All payments to be made to the Bank shall be made in immediately available funds and in the currency (the "stipulated currency") in which the relevant Facility is denominated in the Bank's books on the due date to such address and location as the Bank may have notified to the Borrower from time to time. The Borrower's payment obligations shall not be discharged by an amount paid in a currency other than the stipulated currency, whether pursuant to a judgment or otherwise to the extent that the amount so paid on prompt conversion to the stipulated currency under normal banking procedures does not yield the amount in the stipulated currency. If the amount due or owing under the judgment or otherwise upon conversion does not yield such amount in the stipulated currency, the Bank shall have recourse against the Borrower for the stipulated currency deficiency, provided that the Bank may elect to accept payment in any other currency without actual conversion into the stipulated currency.
- c) All payments to the Bank in respect of any obligation or liability owed by the Borrower whether in respect of principal, interest, fees, costs, charges, expenses or any other item, shall be made in full without any deduction or withholding (whether in respect of set off, counterclaim, duties, taxes, charges or otherwise whatsoever) unless the deduction or withholding is required by law, in which event the Borrower shall:
 - i. Ensure that the deduction or withholding does not exceed the minimum amount legally required to be deducted or withheld;
 - ii. Forthwith pay to the Bank such additional amount so that the net amount received by the Bank will equal the full amount which would have been received by it had no such deduction or withholding been made; and
 - iii. Pay to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding (including, but without prejudice to the generality of the foregoing, the full amount of any deduction or withholding from any additional amount paid pursuant to this sub-clause).
- d) The Bank is hereby authorised, at its absolute discretion, to convert into such currency as it may think fit, by telegraphic transfer or otherwise, any moneys received by it under or by virtue hereof and to debit the account of the Borrower with all costs, charges and any exchange losses thereby incurred.
- e) If any payment would otherwise be due on a day which is not a Business Day, it shall be due on the preceding Business Day.

12. COMMITMENT CHARGES

Without prejudice to the Bank's right to terminate the Facility/ies or any part thereof, if the Borrower for any reason whatsoever, could not utilize any Facility or accounts remain inoperative for a period as decided by the Bank from time to time, then the Borrower shall be liable to pay commitment charges or such other charges as mentioned in the Sanction Letters/Facility Documents from time to time.

13. APPROPRIATION OF RECOVERY

- a) Without prejudice of the Bank's absolute right in its uncontrolled discretion to adjust, appropriate or set-off at any time and from time to time any amount received or to be received by the Bank from the Borrower in any account at any of the Bank's branches whatsoever, any amount received or to be received by the Bank may at the sole discretion of the Bank first be appropriated by the Bank towards costs, charges and expenses incurred by the Bank and thereafter towards unapplied interest, and thereafter towards applied interest and surplus amount, if any, thereafter, be appropriated by the Bank towards principal amount due to the Bank.
- b) Notwithstanding anything contained in this Agreement, the Borrower agrees that in the event of non-realisation of any instalments or dishonour or return of Post Dated Cheque(s), ECS, NACH mandate, the Bank shall be entitled to recover the amount of the instalment by collection in the form of cash or in any other mode of payment. The Borrower further agrees that despite having paid the instalment in the form of cash or in any other mode of payment, the Bank may re-present such returned / dishonoured Post Dated Cheque(s) and the Borrower shall not hold the Bank liable for re-presentation of such returned / dishonoured Post Dated Cheque(s) or for any other circumstances arising on account of such re-presentation by the Bank. However, the Bank agrees that in the event of double recovery / realisation of the same instalment, both in the form of realisation of the returned / dishonoured Post Dated Cheque and also in the form of cash or any other mode of payment the Bank shall, without prejudice to the Bank's right of set off or lien available under law or otherwise, have the right to adjust / appropriate the excess amount towards any dues / instalments outstanding and / or for any future dues / instalments payable by the Borrower. In the event the Borrower is regular in making payment of the dues / instalment and has repaid all the dues / instalment, the Bank will within a reasonable period, refund the excess amount collected from the Borrower, without any interest.

14. AUTHORIZATION TO DEBIT

Without prejudice to any of the other rights of the Bank, the Bank may (but shall not be obliged to) debit from time to time any of the Borrower's accounts for any and all sums, obligations and liabilities (including insurance premiums, commission, service charges, interest, monies arising from the Facility/ies, default interest, exchange expenses, banker's charges, fees, disbursements, costs and other expenses) owed or otherwise payable by the Borrower to the Bank, and may make the necessary currency conversions at its usual rate of exchange. Such debiting shall not be deemed to be a payment of the amount due (except to the extent of any amount in credit in the Borrower's current account) or a waiver of any event of default relating to the Facility/ies. If such debiting causes the Borrower's account to be overdrawn, interest shall be payable accordingly.

15. PROHIBITIONS ON ENCUMBRANCES

- a. The Borrower shall not transfer or create any charge, mortgage, pledge, lien or any encumbrance in respect of any of its property(ies) or assets which is charged, hypothecated, pledged or mortgaged to the Bank or over which any encumbrance is created in favour of the Bank nor enter into any factoring agreement in respect of such assets without the prior consent of the Bank in writing.
- b. In case, if any immoveable property(ies) mortgaged or any charge created on other assets by the Borrower in favour of the Bank for the purpose of availing the said facility, the Borrower shall not create any tenancy, sub-tenancy, lease, sub-lease, licence, sub-licence, care-taker or in any other manner or any occupational right or interest on the immovable property(ies) or assets charged, mortgaged or encumbered or proposed to be charged, mortgaged or encumbered in favour of the Bank or any part or parts thereof in favour of any person, firm, company, body corporate or society or entity whatsoever except with the prior written permission of the Bank so long as the Borrower continues to be indebted to or liable to the Bank on any account in any manner whatsoever including without limitation in respect of the Facility/ies. The Borrower agrees that the Borrower shall handover vacant and peaceful possession of the immovable property(ies) or assets in the event of the Bank exercising rights to the same.

16. RENEWAL OF FACILITY/IES

- a) Facility/ies sanctioned by the Bank shall be valid and operative for a tenor specified in the Sanction Letter. The Borrower shall in advance before expiry of Facility/ies, apply to the Bank for renewal / enhancement / review of the Facility/ies, and submit the financial data as may be required by the Bank. The Bank, may, at its sole discretion but not bound to, review and renew the Facility/ies, at its own, on the basis of the operation of the accounts and financial data of the Borrower available with the Bank. The decision of the Bank shall be final and binding upon the Borrower. The Bank may, at its sole discretion permit the Borrower to avail the credit Facility/ies beyond expiry of tenor for such period as may be decided by the Bank from time to time.
- b) Facility/ies are subject to our overriding right of revocation as mentioned below. The Bank shall have the right to review the Facility/ies at any time and from time to time at its absolute discretion. Notwithstanding any other provisions of this document and any other document, the Bank shall have the right at its absolute discretion and without any prior notice, to on an immediate basis vary, terminate, reduce, suspend or cancel the Facility/ies and to cease to make available any further utilization of the Facility/ies. The Borrower to abide by such terms and conditions as the Bank may stipulate from time to time.

17. DEFAULT AND TERMINATION

Upon the occurrence of any of the following events or the events of default in respect of any Facility/ies (each an “**Event of Default**”):

- a) any moneys owing by or due from the Borrower to the Bank or to any person or lender are not duly and punctually paid and satisfied as and when they fall due or when demanded; or
- b) the Borrower fails or neglects to duly and punctually perform and observe any covenant, undertaking, obligation or agreement owed to or made with the Bank whether contained in this Agreement or in any relevant Facility Document or otherwise; or

- c) If any transfer, charge, mortgage or other encumbrance is made or created over any properties or assets that is charged, mortgaged or otherwise encumbered to the Bank, without the prior written consent of the Bank; or
- d) If any tenancy, sub-tenancy, lease, sub-lease, licence, sub-licence, care-taker or in any other manner or any occupational right or interest on the immovable property(ies) or assets charged, mortgaged or encumbered or proposed to be charged, mortgaged or encumbered in favour of the Bank or any part or parts thereof, without the prior written consent of the Bank; or
- e) Any default or event of default, however described, occurs under any Facility Document; or
- f) If an attachment, any distress of execution or seizure is levied or enforced upon or threatened against any of the property or assets of the Borrower; or
- g) The Borrower enters into any scheme of arrangement or compromise with the Borrower's creditors or such a scheme of arrangement or compromise is proposed or, (in the case of the Borrower being a corporation) a receiver or receiver and manager is appointed over any of the Borrower's assets, or the Borrower ceases or threatens to cease to carry on its business; or
- h) In the case of the Borrower being a corporation, a resolution is passed or a petition is presented or any application is made for the winding-up or liquidation of the Borrower or the appointment of a judicial manager of the Borrower or any analogous proceeding is taken against the Borrower in any other jurisdiction; or
- i) In the case of the Borrower being an individual or a proprietorship concern or a partnership firm, the Borrower or any of its partners (as the case may be) is or becomes insane or dies or commits an act of bankruptcy or a bankruptcy petition is presented against the Borrower or any of its partners (as the case may be) in any court of law or any analogous proceeding is taken against the Borrower in any other jurisdiction; or
- j) Any representation or warranty or covenant or declaration made or given to the Bank at any time by the Borrower whether in relation to any Facility, account or otherwise shall be or become incorrect or shall be breached; or
- k) If any event occurs or circumstances arise (including, whether the Borrower is a corporation, changes in the financial condition, operating environment, management or directorship of the Borrower) which in the opinion of the Bank would materially affect the ability of the Borrower to perform or comply with any one or more of its obligations to the Bank, including obligations under any Facility Document; or
- l) Any government (including any political or administrative sub-division thereof), governmental authority, agency, official or entity takes or threatens any action:
 - (i) for the dissolution of the Borrower, or any action which deprives or threatens to deprive the Borrower: (a) from conducting any of its businesses or carrying out its operations in the manner it is being conducted or carried out, or (b) of the use of any of its assets;
 - (ii) to revoke or terminate or to refuse to provide or renew any authorisation or to impose onerous conditions on or on the grant or renewal of any authorization;
 - (iii) with a view to regulate, administer, or limit, or assert any form of administrative control over the rates applied, prices charged or rates of return achievable, by the Borrower in connection with its business; which, in each case, in the opinion of the Bank, could have a material adverse effect;

- (iv) under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or Insolvency and Bankruptcy Code, 2016; or
- m) The Borrower is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due; or
- n) An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfillment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any indebtedness of the Borrower or if any other lender(s) of the Borrower including financial institutions or banks with whom the Borrower has entered into agreements for financial assistance have refused to disburse, extend, or have cancelled or recalled its/their assistance or any part thereof; or
- o) The Borrower is declared as a relief undertaking under the provisions of the Maharashtra Relief Undertakings (Special Provisions) Act, 1958 or the Borrower becomes entitled to any similar immunity in any jurisdiction under any similar statute; or
- p) In case the Borrower is a company/LLP, the Borrower is moving an application before the Adjudicating Authority for initiating corporate insolvency resolution process against the company/LLP under the provisions of Insolvency and Bankruptcy Code, 2016; or
- q) Any of the events specified in sub-paragraphs (a), (b) and (d) through (o), inclusive, occurs in relation to any surety or guarantor of any of the Borrower's obligations and liabilities to the Bank; or
- r) Any security furnished to secure any of the obligations or liabilities of the Borrower to the Bank is or becomes invalid, or unenforceable in any respect or in the opinion of the Bank is in jeopardy; or
- s) The Borrower is included in defaulters list issued by the Credit Information Companies (CICs); or
- t) It comes to the notice of the Bank that the Borrower has been diversifying or misusing its funds or using them for purposes other than as expressly provided for in this Agreement or any relevant addendum or any of the Facility Documents, or
- u) If a cross default as below occurs:
- i. any debt of the Borrower is not paid when due nor within any originally applicable grace period;
 - ii. any event of default or a potential event of default (however described) which with the lapse of time or giving of notice may become an event of default occurs under any contract or document relating to any debt;
 - iii. any commitment for any debt of the Borrower is cancelled or suspended by a creditor as a result of an event of default (however described);
 - iv. any creditor of the Borrower becomes entitled to declare any debt due and payable prior to its specified maturity as a result of an event of default (however described);
 - v. any encumbrance over any assets of the Borrower to secure any other debt becomes enforceable;
 - vi. If there is a default, event of default or other similar condition or event (however described), or a potential event of default which with the lapse of time or giving of notice, may become an event of default, under one or more agreements or instruments entered between: (i) the Bank and the Borrower; or (ii) the Bank and any

- of the Borrower's affiliates/associated company(ies); or (iii) the Borrower's affiliates/associated company(ies) with any of their lenders;
- vii. If any information given by the Borrower to the Bank in the Borrower's Proposals or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty is found to be incorrect;
 - viii. If any property on which the security for the said facility is created depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given though demanded;
 - ix. If the Borrower fails to furnish any information or documents required by the Bank;
 - x. If the Borrower fails to inform the Bank of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;
 - xi. If a cheque in respect of any monthly payment is not paid on the date thereof or where any such cheque is renewed before the date of its payment; or if a cheque in respect of any payment including but not limited to EMI is dishonoured;
 - xii. If the Borrower fails to deliver post dated cheques in accordance with the terms and conditions of the said facility or as and when demanded by the Bank;
 - xiii. If any security for the said facility becomes infructuous or is challenged by the Borrower or any other person;
 - xiv. Where the Borrower or where the said facility has been provided to more than one Borrower, any one of the Borrowers is divorced or dies and the other surviving borrower is incapable of securing the said facility in the sole opinion of the Bank;
 - xv. If the Borrower fails to furnish to the Bank detailed end use statement of the said facility as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank;
 - xvi. There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (incase the Borrower is a Company or LLP or firm);
 - xvii. Where the Borrower is an individual, if the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent / Where the Borrower is a partnership firm, if the Borrower, it is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent / Where the Borrower is a company/LLP, if the Borrower is unable to pay its debts or a resolution for winding-up of the Borrower is passed or any petition for its winding-up filed or any order for winding-up is made against the Borrower or if a liquidator / resolution professional is appointed in respect of any property or estate of the Borrower.If any permission, authorisation, issued by the competent authority(ies) with respect to construction and / or legality of the Property is withdrawn or cancelled or withheld for any reason whatsoever;
 - xviii. If the Borrower makes any default under any credit facility agreement or arrangement entered into by the Borrower with any other Bank / Financial Institution / Non-Banking Financial Company and/or other Creditors / Banks;
 - xix. If the Borrower fails to sign and deliver to the Bank the balance confirmation of the said facility as and when so required by the Bank in the absence of any manifest error in calculation of such statement pointed out by the Borrower within 10 working days after receiving the balance confirmation statement from the Bank;
 - xx. The Bank may at any time thereafter by notice to the Borrower forthwith terminate any and all Facility/ies granted to the Borrower, and all sums, obligations and liabilities of the Borrower to the Bank, whether accrued or contingent, including all moneys lent or advanced to the Borrower in respect of such Facility/ies and all interest and/or fees accrued thereon, shall become immediately due and payable without any further demand;

- xxi. The Bank may at any time, at its discretion, by notice to the Borrower terminate any Facility specified to be repayable or callable on demand regardless of whether any Event of Default has occurred, and the outstandings in relation to each such Facility shall become immediately due and payable. The Bank shall not at any time be obliged to make or continue to make available to the Borrower any Facility granted to the Borrower for any period of time or to make available to the Borrower any particular advance thereunder. In case of term loan facility, the Bank may at its discretion, by notice terminate the term loan facility and stop further disbursements, if any available in the loan account. Notwithstanding anything contained in Facility Documents, the repayment of term loan in installments shall stand withdrawn and the principal amount outstanding in the loan account along with interest, cost, charges and expenses shall forthwith become due and payable;
- xxii. In the event of default by the Borrower, the Bank may in the name of the Borrower as the attorney of the Borrower do all such acts and execute all such documents as the Bank may consider necessary or expedient in this regard.

18. COSTS AND EXPENSES

All costs and expenses incurred by the Bank (including without limitation fees and expenses of the Bank's legal and other professional advisors) arising in relation to or out of any account of the Borrower or any facility granted or extended to the Borrower (whether or not such Facility is cancelled prior to drawing or utilisation thereof), and all charges, costs and expenses, including legal costs (on a solicitor and client basis), incurred or paid by the Bank in relation to any litigation from the Borrower or any third party/Person, in preserving, protecting, exercising or enforcing any security furnished to secure any of the obligations or liabilities of the Borrower to the Bank or any right, power or remedy of the Bank for the recovery of any sum due or owed by the Borrower to the Bank or by any surety of any of the Borrower's obligations or liabilities to the Bank, shall be paid forthwith on demand to the Bank by the Borrower and until payment in full shall bear interest at such rate and on such basis as the Bank may stipulate from time to time. In addition, where the Borrower is in default of payment of taxes, duties, levies, charges or obligations whatsoever charged or falling due, or is in default of payment of any insurance premium, legal or inspection or valuation fees, stamp duty or their out-of-pocket expenses of any kind whatsoever, the Bank may in its discretion meet such expenses and shall be reimbursed by the Borrower in accordance with the preceding sentence.

19. INTER-BRANCH TRANSFER

The Borrower hereby agrees that the Bank shall be at liberty to transfer the account of the Borrower from one branch to another branch of the Bank as per the administrative convenience of the Bank, with notice to the Borrower about the intended transfer of the said account. The Borrower hereby agrees and confirms that such transfer of the aforesaid account shall not be considered as closed and all the documents, guarantee(s), mortgages, securities and the charge of the Bank on the properties and assets created for the benefit of the Bank will continue unaffected until all the amounts remaining unpaid under the Facility/ies under the Borrower's account so transferred to the other branch are repaid in full. The Borrower shall continue to enjoy the credit facility on the same terms and conditions at the transferee branch.

20. OPTION

- a) The Borrower may have an option to repay the Facility/ies irrespective of the repayment schedule as more specifically detailed in the respective Facility Documents, and such option for accelerated repayment of the Facility/ies may be available provided it is

specified in the Sanction Letter and subject to the Borrower paying prepayment charges calculated at the rate specified in the Facility Documents.

- b) Similarly, the Bank will also have an option to recall the entire Facility/ies with interest on the eventualities specified in the Sanction Letter(s) and / or Facility Documents.

21. SECURITY

- a) The Borrower shall furnish such securities and guarantees to the Bank as mentioned in the Facility Documents and upon demand from the Bank, the Borrower shall furnish such security and/or guarantee or additional security and/or guarantee in such form and value as may be required by the Bank from time to time in amounts and/or values sufficient at all times in the opinion of the Bank to secure all or any of the Borrower's obligations and liabilities to the Bank whether contingent, future or otherwise and, if required by the Bank, shall register or procure the registration thereof with the appropriate authority at the expense of the Borrower.
- b) The Borrower shall execute any bond(s) or promissory notes for the Facility/ies and all such other documents, Powers of Attorney and Agreement, as may be required by the Bank.
- c) All security furnished by the Borrower to the Bank in connection with the Facility/ies shall remain a continuing security to the Bank and binding upon the Borrower.
- d) The Borrower agrees that the security shall not be discharged by intermediate payment by the Borrower or any settlement of account/s by the Borrower till such time all the dues in respect of the said facility are fully paid to the satisfaction of the Bank and the Bank consents to give discharge in respect of the security in writing to the Borrower.
- e) The security shall be in addition to and not in derogation of any other security, which the Bank may at any time hold in respect of the Borrower's dues and shall be available to the Bank until all accounts between the Bank and the Borrower in respect of the said facility are ultimately settled.
- f) So long as any money remains due and outstanding to the Bank, the Borrower undertakes to notify the Bank in writing of all its acquisition of immoveable properties and as soon as practicable thereafter shall make out a marketable title to the satisfaction of the Bank and charge the same in favour of the Bank by way of first charge in such form and manner as may be decided by the Bank.
- g) The Borrower further agrees to obtain solvent guarantors to the satisfaction of the Bank to guarantee the due repayment by the Borrower of the said facility and / or balance outstanding of the Facility/ies from time to time thereon and further agrees to procure the execution by the guarantors of guarantee deeds (in the form prescribed by the Bank in this behalf) in favour of the Bank and / or secured by way of registered or equitable mortgage of the guarantor's immovable property to secure the guarantee to be undertaken by the guarantors.
- h) The Bank shall have the right to decide in its sole discretion the type of mortgage or any other security and / or additional security to be created by the Borrower for securing the Facility/ies and all other amounts as aforesaid and the Borrower shall be bound to create such security and shall duly execute documents evidencing the same as may be required by the Bank.

22. NEGATIVE LIEN

The Borrower hereby declares and undertakes that all the company's / LLP's / firm's movable and immovable assets shall not be sold or disposed off or mortgaged, charged or hypothecated or encumbered in any way without the prior consent of the Bank in writing, so long as the company / LLP / firm is indebted or liable to the Bank in any manner whatsoever.

23. COLLATERAL TO LOAN RATIO/SECURITY MARGIN

- a) The Borrower shall maintain at all times the loan to collateral ratio or security margin stipulated in the Facility Documents.
- b) Without prejudice to the Borrower's maintaining collateral ratio or security margin stipulated in the Facility Documents at all times to the Facility/ies shall be subject to the Bank's absolute discretion and at any time post monitoring the maintenance of any Facility to collateral ratio or security margin at such intervals as it sees fit, thus reserves the right to vary the Facility/ies to collateral ratio or security margin upon giving written notice to the Borrower, if the Facility to collateral ratio is exceeded or the market value of any security falls below the stipulated security margin and/or what the Bank considers to be an adequate security margin, the Bank may (at its absolute discretion) require the Borrower to furnish the Bank further security acceptable to it and subject to such terms and conditions as the Bank may stipulate, and/or to reduce or prepay the outstanding Facility/ies or indebtedness as the Bank may notify the Borrower from time to time. Such further security or prepayment must be provided / made within the period stipulated in the Bank's notification or within such time as may be agreed between the Parties. All expenses and charges incurred thereby (including those incurred as a result of the prepayment of any advance(s) and those incurred in any currency conversions) shall be borne by the Borrower on a full indemnity basis.
- c) The Bank may monitor the maintenance of any Facility to collateral ratio or security margin at such intervals as it sees fit at its absolute discretion. The Bank reserves the right (at its absolute discretion and at any time) to vary the Facility to collateral ratio or security margin upon giving written notice to the Borrower.
- d) The Bank's determination of the Facility to collateral ratio or security margin (including its valuation of the collateral) at any time shall be final and conclusive on the Borrower. All costs incurred in valuing the collateral shall be borne by the Borrower.
- e) The Bank may, in its sole discretion, permit prepayment of any Facility at the request of Borrower subject to the Borrower paying prepayment charges calculated at the rate as mentioned in the Sanction Letter(s).

24. REPORTS, INSPECTION AND VALUATION

- a) As applicable to the Facility/ies availed, the Borrower hereby agrees with the Bank that the Borrower shall submit Statements under the Quarterly Information System (QIS) / Financial Follow – up Report (FFR) or any other information system in formats prescribed by the Bank from time to time regularly to the Bank and furnish to the Bank full particulars of the Cash Credit Account(s) or Other Account(s) and agree that the drawings in the said Cash Credit Account(s) or Other Account(s) shall be regulated on the basis of such Statements; Such Statements, duly authenticated by the Authorised Official/s of the Borrower shall be submitted within the prescribed time after the expiry of each quarter and in addition as often as is deemed necessary by the Bank.
- b) The Borrower/s shall whenever so required by the Bank furnish to it full particulars of all the assets of the Borrower/s including the hypothecated assets (if any) and shall allow the Bank or its authorised agent to take inspection of such hypothecated assets and of all records and will produce such evidence as the Bank may require as to the cost and value of any such hypothecated assets and it shall be lawful for the Bank at any time and from time to time during the continuance of the security (if any) and at the expense of the Borrower in all respects and either temporarily or for such periods as the Bank may think fit to employ a person or persons or firm or company to inspect and evaluate on behalf of the Bank all or any of the hypothecated goods and the Borrower shall pay to the Bank on demand the fees or other remuneration payable to any such person, firm or company and the costs, charges and expenses of and incidental to such valuation (the Bank's demand in

that behalf being conclusive) and in default, the Bank shall be at liberty to debit the amount thereof to the said account. Any such valuation shall be conclusive against the Borrower.

25. INSTRUCTIONS / MANDATE FROM THE BORROWER RECEIVED BY FACSIMILE, UNTESTED TELEXES, EMAIL OR BY ANY OTHER ELECTRONIC MODE

The Bank may, at its discretion, accept and act upon the instructions / mandate received from the Borrower either by facsimile, untested telexes, email, internet services and/or by any other mechanical or electronic mode ("**Instructions**"). These Instructions will be accepted at the sole discretion of the Bank only after specific arrangement with the Borrower. In consideration of the Bank permitting the same, the Borrower hereby irrevocably agrees, confirms and undertakes with the Bank as under:

- (i) The Borrower is aware that transmission of Instructions through facsimile, untested telexes, email, internet services and/or by any other mechanical or electronic mode involving number of risks including but not restricted to fraudulent alterations or transmissions and absence of confidentiality;
- (ii) The Bank shall be entitled (without being bound to do so) to rely upon the Instructions provided (and believe the same to be genuine), for any of their requirements. In case of any question as to what were the Instructions provided or received, the records of the Instructions received by the Bank shall be final and binding upon the Borrower;
- (iii) The Borrower shall ensure that the Instructions provided are issued by a person duly authorised by the Borrower (Authorised persons) and Bank shall not be responsible and liable for conducting any verification in this regard, whatsoever;
- (iv) The Borrower confirms that the Bank shall not be bound to act in accordance with whole or any part of the Instructions as it may appear in the Instruction so conveyed and the same shall be at the Borrower's risk and the Bank shall not be responsible and liable for the consequences of any such refusal or omission to act or deferment of action;
- (v) The Borrower shall deliver on the same day or on immediate next day to the Bank the original instructions in writing signed by the Authorised Person with a marking on the top "confirmation of the same". The Bank shall not be required to await receipt of the said instruction in writing before taking any action in connection with the Instructions provided through fax, email or otherwise and the non-delivery and non-conformity of such instruction in writing shall not in any manner prejudice the Bank's right;
- (vi) The Borrower shall indemnify and keep the Bank indemnified from and against all actions, suits, proceedings, claims, damages, expenses, losses and liabilities whatsoever reason arising in connection with or relating to any instructions issued by the Borrower and received by the Bank or claimed to have been sent by the Authorised Person of the Borrower;
- (vii) The Bank may at any time whatsoever without assigning any reason withdraw or modify the Facility/ies provided to the Borrower; and
- (viii) The Borrower is aware and confirms that the Bank is agreeing to act on any instruction only by reason of, and relying upon these undertakings and indemnities contained in this Clause.

26. SPECIAL CONDITIONS APPLICABLE TO THE BORROWER AVAILING EITHER ANY ONE OR MULTIPLE FACILITIES SUCH AS WORKING CAPITAL DEMAND LOAN (WC DL), OVER DRAFT (OD), CASH CREDIT (CC):

A. Bank's right to set-off, combining and cross collateralize the accounts of the Borrower

- a) In addition to general lien or similar rights, to which the Bank as banker may be entitled by law, the Bank may at any time and at all times and without consent of or notice, reference, or intimation to the Borrower cross collateralize, combine or consolidate all or any of the Borrower's accounts (wherever situated in the world) with and liabilities to the Bank (whether any such accounts are held or maintained jointly with any other person or persons) and set-off, transfer or apply any sum or sums standing to the credit of any one or more of such accounts (whether such sum or sums are unmatured deposits or deposits in respect of which the appropriate notice of termination has not been given, or otherwise) or any other sum or sums which now or at any time hereafter may be or become owing to the Borrower and may be received by the Bank in or towards satisfaction of all or any of the Borrower's liabilities to the Bank on any other account or in any other respect, whether such liabilities be present or future, actual or contingent, primary or collateral, several or joint, and whether then payable or not and may do so notwithstanding that any such sum or sums and such liabilities may not be expressed in the same currency and the Bank is hereby authorised to effect any necessary conversions at the Bank's own rate of exchange then prevailing.
- b) In addition to all liens upon, and rights of set off against the monies, securities or other property of the Borrower given to the Bank by law, the Bank shall have a lien upon and a right of set off against, all monies, securities and other property of the Borrower or now or hereafter in the possession of or on deposit with the Bank, whether held in a general or special account or deposit, or for safe keeping or otherwise; and every such lien and right of set off may be exercised without demand upon or notice to the Borrower. No lien or right of set off shall be deemed to have been waived by any act or conduct on the part of the Bank, or by any neglect to exercise such right of set off or to enforce such lien, or by any delay in so doing and every rights of set off and lien shall continue in full force and effect until such rights of set off or lien is specifically waived or released by an instrument in writing executed by the Bank.
- c) Without prejudice of the Bank's absolute right in its uncontrolled discretion to set-off, combining and cross collateralize the account/s of the Borrower for recovery of outstanding amount. Any such amount so received, adjusted or set-off by the Bank may first be appropriated by the Bank towards costs, charges and expenses incurred by the Bank and thereafter towards unapplied interest, and thereafter towards applied interest and surplus amount, if any, thereafter, be appropriated by the Bank towards principal amount due to the Bank.
- d) The Borrower waives any rights of set-off it may have at law or otherwise against the Bank with respect to amounts owed by the Borrower to the Bank from time to time.

27. SUBMISSION OF FINANCIAL DATA

Unless otherwise specifically mentioned in the Sanction Letter(s), the Borrower shall promptly submit to the Bank the Borrower's current management accounts, financial statements and all other information and documents as may reasonably be required by the Bank whenever required by the Bank, and the Borrower's last audited accounts duly audited by qualified auditors satisfactory to the Bank within 6 (six) months of the close of each of the

Borrower's fiscal years. The Borrower shall notify the Bank immediately of any adverse changes in the Borrower's financial condition.

28. MANDATORY COMPLIANCE FOR THE BORROWER

The borrower shall make delivery of the following items, satisfactory in form and substance to the bank with respect to the Facility/ies availed from the Bank:

- a) Make submissions to the Bank as per the terms and conditions of the Sanction Letter(s) issued to the Borrower for the Facility/ies availed.
- b) Provide evidential document/s of all consent/s, approval/s and permission/s required for availing of the Facility/ies and / or creation of security have been obtained or evidence to the effect that these are not required from the entity and/or authorities as applicable.
- c) Provide security document/s with respect to the immovable property/ies and/or moveable property/ies and/or any other asset/s as mentioned in the Sanction Letter(s) issued to the Borrower and/or any additional security/ documents as required by the Bank for the securing the Facility/ies granted to the Borrower and Guarantee(s);
- d) Provide evidential document/s that the Borrower / owner / guarantor has a clear and marketable title of all encumbrances to the property or to the land on which the property is situated, capable of being mortgaged in favour of the Bank and in case where the property is under construction, evidence of a valid agreement for sale / final sale deed, allotment letter with the builder / developer of the property.
- e) Take insurance cover on the property/ies as is acceptable to the Bank.
- f) The Borrower shall have made out a good and marketable title free from encumbrances to its property/ies provided as security/ies to the Bank against the Facility/ies availed by the Borrower to the satisfaction of the Bank wherever applicable.
- g) The Borrower shall furnish to the Bank the requisite resolutions of its Board / General Body for creating the charge of the Bank on the security/ies wherever applicable.
- h) The Borrower shall furnish security/ies as stipulated in the Sanction Letter(s).
- i) Any other evidential document/s as required by the Bank from time to time in connection with the Facility/ies availed by the Borrower.

29. IN CASE OF TAKEOVER OF CREDIT FACILITY/IES FROM OTHER BANK/S / FINANCIAL INSTITUTION/S

- a) The Borrower/ owner/ guarantor authorises the Bank to collect the original title documents (if any) and other securities from transferring bank/ financial institution on behalf of the Borrower/ owner/ guarantor.
- b) In addition to aforesaid authority provided to the Bank by the Borrower/ owner/ guarantor, the Borrower shall within 90 (ninety) days from the date of disbursement of the Facility/ies get the original title documents (if any) and other securities from transferring bank/ financial institution and forthwith submit the same with the Bank. Failure on the Borrower's/ owner's/guarantor's part to comply the same within aforesaid stipulated period, the Bank reserves the right to debit the borrower's account with the Bank and pay to the transferring bank/ financial institution as additional amount towards foreclosure charges, penal charges, overdrawings, additional Facility/ies availed, and any other charges as applicable in the Borrower's/ owner's/ guarantor's account with them, on the Borrower's behalf and to take custody of the original title documents (if any) and other securities from the transferring bank/ financial institution.
- c) The Borrower shall forthwith furnish "No Dues" certificate upon clearance of the entire outstanding with transferring bank/ financial institution.

- d) The Borrower shall at its own cost satisfy the charge of the transferring bank/ financial institution with the ROC(Registrar of Companies) / CERSAI (Central Registry of Securitisation Asset Reconstruction and Security Interest of India) within the stipulated period as per law.
- e) If it comes to the notice of the Bank that the Borrower/ owner/ guarantor have reutilized and / or diverted the Facility/ies granted by the transferring bank/ financial institution, the Bank reserves the right to initiate appropriate criminal and /or civil proceedings against the Borrower/ owner/ guarantor.

30. REGULATORY DECLARATIONS

The Borrower hereby declares to the Bank as follows:

- a) Where the Borrower is an individual/proprietor(s), none of the Directors of the Bank or their Relatives is his/her business partner or guarantor; (ii) where the Borrower is a partnership firm, none of the Directors of the Bank or their Relatives is interested in the firm as partner, manager, employee or guarantor; and (iii) where the Borrower is a company or a corporation, none of the Directors of the Bank or their Relatives is interested in the company / corporation or in its subsidiary or holding company as director, managing agent, manager, employee or guarantor or holder of Substantial interest;
- b) Where the Borrower is an individual/proprietor(s), he/she is not a Director or Relative of a Director of other banks; (ii) where the Borrower is a partnership firm, no Director or Relative of a Director of other banks is interested in the firm as partner or guarantor; and (iii) where the Borrower is a company or a corporation, no Director or Relative of a Director of other banks is interested in the company / corporation as director or guarantor or holder of Substantial interest.
- c) (i) Where the Borrower is an individual/proprietor(s), he/she is not a Relative of any Specified Senior Officer of the Bank; (ii) where the Borrower is a partnership firm, none of the partners is a Relative of any Specified Senior Officer of the Bank and none of the Specified Senior Officer of the Bank or its Relatives is interested in the firm as partner or guarantor or holder of Substantial interest; and (iii) where the Borrower is a company or a corporation, none of its directors, is a Relative of any Specified Senior Officer of the Bank and none Specified Senior Officer of the Bank or Relatives, is interested in the company as director or guarantor or holder of Substantial interest.
- d) In case,if the confirmations given under this clause of regulatory declaration are negative and are not true, then the Borrower shall provide a written declaration with details of such relationship to the Bank. If the details of such declaration change during the term of any Facility/ies or any part thereof then, the Borrower shall promptly provide a written declaration to the Bank of any such change.
- e) The Borrower or the directors / promoters / guarantors / associate concerns / partners / coparceners (as the case may be) of the Borrower are not:
 - i. On the Export Credit Guarantee Corporation's (ECGC's) specified approval list; or Convicted under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 or FEMA; or
 - ii. On RBI's defaulters / caution list; or
 - iii. On the Bank's defaulter list.

31. CONCLUSIVENESS OF CERTIFICATE

A certificate signed by any of the Bank's officers as to the amounts at any time due or owing by the Borrower on any account or in respect of any Facility/ies shall be conclusive evidence as against the Borrower of the amounts so due or owing.

32. ILLEGALITY

In the event a provision of this Agreement or the relevant Facility Documents or part thereof shall, for any reason, be determined as void, invalid, illegal, prohibited or unenforceable for any reason in any jurisdiction such provision or part thereof shall be ineffective only to the extent of such voidance, invalidity, illegality, prohibition or unenforceability and that shall not invalidate, impair or affect the remaining provisions of this Agreement or the relevant Facility Document or affect such provision or part thereof in any other jurisdiction. If any provision is unenforceable against any person constituting the Borrower, it will, to the extent possible, remain enforceable against all the other persons constituting the Borrower. The Borrower shall take all steps, execute all documents and do everything reasonably required by the Bank in order to give full legal effect to the intended commercial purpose of such provision or part thereof as far as possible.

33. FORCE MAJEURE

The Bank shall be relieved from the performance and discharge of any duty or obligation owed to the Borrower whether under any agreement including but not limited to this Agreement or otherwise to the extent to which the performance or discharge of such duty or obligation is prevented, frustrated or impeded as a consequence of war, invasion, act of foreign enemy, hostility (whether war has been declared or not), civil war, pandemic, rebellion, revolution, insurrection or military or usurped power or by any statute, rule, regulation, order or requisition issued by or act of any government, department, council or other authority (whether de jure or de facto) or from strikes, lockouts, breakdown of plant or any other causes (whether or not of a like nature) beyond the Bank's control.

34. FURTHER ASSURANCES

- a) The Borrower shall, at the Borrower's expense, execute, sign, perfect and do, and if required, register, every document, act or thing which in the opinion of the Bank is necessary or desirable for the purposes of implementing and carrying into effect any provision of this Agreement or perfecting any security obtained in relation to any account of or any Facility/ies granted to the Borrower.
- b) The Borrower agrees and undertakes to sign, without any demur or protest, such documents and writings and at such periodic intervals, as may be required by the Bank, acknowledging the outstandings under each or any of the Facility/ies, for the purpose of section 18 of the Limitation Act, 1963.
- c) The Borrower agrees that it shall use the amounts under the Facility/ies only for the purposes for which it is sanctioned and shall not use the amount or any part thereof directly or indirectly for any purpose other than for which it is sanctioned and said facility shall not be "diverted" or "siphoned off" or used for any other purposes. If required by the Bank, it shall obtain a specific certification in the manner acceptable to the Bank from chartered accountants/ Auditors regarding the end use of the funds /Facility/ies availed by them. However, if the Bank so desires, Bank shall be within its rights to get Borrower's accounts audited by any of the Chartered Accountants/ Auditors of Bank's choice for checking diversion / siphoning of funds, if any, at Borrower's costs and expenses. The Borrower shall allow the Bank's Chartered Accountants/Auditors access to their office/s/Branch office/s and to all their records and furnish whatever information/ records required by them for the aforesaid purpose.

- d) The Borrower aware that for the purpose of this Agreement words “diverted” or “diversion” or “diversion of funds” would be construed to include any of the under noted occurrences:
- i. Utilisation of short term working capital funds for long term purposes not in conformity with the terms of sanction;
 - ii. Deploying the said facility/ies or borrowed funds for purposes/activities or creation of assets other than those for which the Facility/ies was/were sanctioned;
 - iii. Transferring of funds to the subsidiaries/ group Companies or other corporate by whatever modalities;
 - iv. Routing of funds through any other bank other than the Bank or members of consortium of Banks without prior approval of the Bank;
 - v. Investment in others companies by way of acquiring equities/debt instruments without prior approval of the Bank;
 - vi. Shortfall in deployments of funds vis-a-vis the amounts disbursed /drawn and the difference not being accounted for.
- e) And words “siphoned off” or “siphoning off” or “siphoning of funds” should be construed to occur if the Facility/ies / funds availed/ borrowed from Bank is utilised for purpose unrelated to our operations, to the detriment of the financial health of the entity or non-payment /failure of timely repayment of the funds of the Bank. The decision as to whether a particular instance amounts to siphoning of funds would be sole judgement of the Bank based on objective facts and circumstances of the case.

35. AMENDMENT

The Facility Documents may be amended or varied by the Bank at any time and from time to time and such amendments or variation shall become effective upon service of notice thereof to the Borrower.

36. GENERAL

- a) All the rights, powers and remedies under this Agreement shall apply to all the Borrower's past, present, future and contingent obligations and liabilities to the Bank, including those arising under successive transactions which shall either continue existing obligations and liabilities, increase or decrease them at any time or from time to time or create new obligations or liabilities after any or all prior obligations and liabilities have been satisfied, and notwithstanding the incapacity, bankruptcy, winding-up, liquidation or any other event or proceeding affecting the Borrower.
- b) Each of the rights, powers, and remedies conferred on the Bank hereunder shall be in addition to and not in derogation of all other rights, powers and remedies conferred on the Bank by virtue of any agreement, security, statute or rule of law or equity.
- c) Any forbearance or failure or delay by the Bank in exercising any right, power, privilege or remedy shall not be deemed to be a waiver of such right, power or remedy, and any single or partial exercise of any right, power, privilege or remedy hereunder shall not preclude the further exercise thereof and each of the Bank's rights, powers, privileges and remedies shall continue in full force and effect until such rights, powers, privileges or remedies are specifically waived by an instrument in writing executed by the Bank. In addition, each and every other remedy given under any Facility/ies granted shall be cumulative and in addition to any other remedy given thereunder or now or hereafter existing at law or in equity, by statute or otherwise.

- d) Where any security for the Borrower's obligations and liabilities is provided by a third party, the Borrower shall pay to the Bank all costs, charges and expenses incurred by the Bank, relating to or arising out of such security, to the extent that they are not paid by such third party.
- e) Time shall in all respects be of the essence in the performance of all of the Borrower's obligations.
- f) The Bank reserves the right to vary the terms and conditions in respect of any Facility/ies granted by altering, adding to or deleting any or all of them or making any new terms and/or conditions and such variation shall be notified to the Borrower as soon as practicable thereafter.
- g) All sums payable to the Bank are exclusive of any goods and services tax or other value added tax (whether imposed in Mumbai or any other place in the country) which shall where applicable be paid by the Borrower in addition to the sums otherwise payable, at the rate in force at the due time for payment or such other time as is stipulated under the relevant legislation.
- h) If any one or more of the provisions of any Facility/ies granted, or any part thereof, shall be declared or adjudged to be illegal, invalid or unenforceable under any applicable law, such illegality, invalidity or unenforceability shall not vitiate any of the other provisions, which shall remain in full force, validity and effect.
- i) This Agreement is in addition to and not in derogation of the agreement already entered into by the Borrower with the Bank in respect of the working capital limits/credit facility/ies; if any enjoyed by the Borrower prior to the sanction of the Facility/ies by the Bank. Notwithstanding anything to the contrary contained herein or in the Agreements entered into as aforesaid prior to this Agreement, all the obligations and liabilities of the Borrower in respect of the earlier limits authorised and subsisting shall, unless otherwise agreed to by the Bank, be valid, effectual and binding on the Borrower as if these obligations and liabilities are herein set out in extenso and the security created by the Borrower for the earlier limits sanctioned shall stand modified automatically as if the security for the Facility/ies to be created hereunder is expressly made applicable thereto.
- j) This Agreement shall be current and valid until all the monies due hereunder or all monies due in respect of any Funded or Non-Funded Facility availed of by the Borrower from the Bank or any of them are paid in full to the Bank; Provided that the obligations and liabilities of the Borrower hereunder in respect of the Facility/ies prior to such revocation shall be binding, valid and effectual as against the Borrower and the security to be created for the Facility/ies and it is specifically agreed to by the Borrower that the Bank shall be entitled to recover not only all such amounts as are found due under the Facility/ies out of such securities but also all such amounts as may be found due and payable by the Borrower to the Bank in respect of any funded or non-funded facility availed of by the Borrower from the Bank prior to or during the tenure of this Agreement. In the event of any such revocation, the Borrower shall become ineligible to draw any further amount under the Facility/ies. All the rights, benefits and powers as are herein set out shall subsist in favour of the Bank till all the dues of the Borrower to the Bank as aforesaid are finally paid in full and satisfied.
- k) The Borrower/s hereby agree as a precondition of the said facility/ies given to the Borrower/s by the Bank that in case the Borrower/s commits any default in the repayment of the Facility/ies or in the repayment of interest thereon or the agreed instalment of the Facility/ies on due date/s, the Bank and/or the Reserve Bank of India (RBI) and/or such

other agency authorised by them without prejudice to their other rights will have an unqualified and absolute right to disclose or publish the Borrower/s name and the name of Borrower/s Company / firm/unit and its directors/partners/proprietor along with the photographs of the respective person/s as defaulter/s with other relevant details like address, job details as deemed fit and appropriate by the Bank and/or RBI and/or such other agency authorised by them in such manner and through such media whether electronic or print as the Bank and/or RBI and /or such other agency authorised by them in their absolute discretion may think fit. The Borrower/s also further agree that such publication made by the Bank and/or RBI and/or such other agency authorised by them will not be challenged by the Borrower/s on any ground whatsoever nor shall the Bank or RBI or such other agency authorised by them be held liable and responsible for costs, damages or any other claim because of such publication of Borrower/s photograph/s and other details published as stated hereinabove.

37. ASSIGNMENT AND PARTICIPATION

- a) The Borrower shall not transfer or assign any of its rights or liabilities under this Agreement to any person without the prior written consent of the Bank.
- b) The Borrower agrees that notwithstanding anything to the contrary contained in any documents executed under / in relation to this Agreement / the Facility/ies, the Bank shall have the right to assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations or any part thereof under this Agreement, the Facility Documents and / or the outstanding amounts and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Bank, to one or more scheduled commercial banks or any other entity, trust, any association whether located / placed in India or outside India, without any reference or notice to the Borrower or any third party security provider or guarantor. The Borrower shall not, however, claim any privity of contract with any such entity to whom the outstanding amounts and/or the rights or obligations under this Agreement have been assigned / transferred / securitised or the Bank has entered into indemnity or arrangements for risk sharing.
- c) The Borrower hereby expressly and unconditionally agrees that notwithstanding anything to the contrary contained in any of the Facility Documents, that during the subsistence of the Facility/ies, the Bank shall have the liberty to shift, at its discretion, without notice to the Borrower, from time to time a part or portion of the outstandings in the limit/s of the Facility/ies (hereinafter referred to as the "Participation") to one or more scheduled commercial banks (hereinafter referred to as the "Participating Bank/s") and the Participation shall be governed by the terms of the UNIFORM CODE GOVERNING INTER BANK PARTICIPATIONS, 1988 which the Borrower has read and understood, and all amendments thereto, from time to time. The Participation shall not affect the rights and obligations, *inter se*, the Borrower and the Bank in respect of the Facility/ies, in any manner whatsoever. Such Participation shall be available to the Bank, for and in respect of all additional / further limits under the Facility/ies, without any confirmation/ consent of or any reference to the Borrower in that behalf. The Borrower shall not have and shall not claim any privity of contract with any such Participating Bank/s under the Participation and the Bank shall and shall continue to represent the Participating Bank/s in all respects and for all matters arising out of / relating to the Participation.

38. INDEMNIFICATION

The Borrower hereby indemnifies the Bank and its officers / employees / directors:

- a) Against all losses, costs, damages, expenses whatsoever that the Bank may incur or sustain by reason of the Borrower's act, default or omission or of the Borrower's servants or employees or other persons acting on behalf of the Borrower in respect of goods, movables and other assets pledged to the Bank and released to the Borrower on trust;
- b) Against all losses, costs, damages, expenses or consequences whatsoever that the Bank may incur or sustain as a result of the Bank complying with the Borrower's instructions to deliver to the Borrower or to the Borrower's clearing agents the documents covering the goods, movables and other assets
 - i. whether or not the said documents are in order;
 - ii. notwithstanding any discrepancy between the price / value, quantity and quality of the goods, movables and other assets covered by the documents and price, quantity and quality specified in the contract;
- c) Against all consequences, losses and damages that may arise as a result of the Bank complying with the Borrower's request to effect advance payments from time to time to the suppliers
 - (a) whether or not the suppliers consign the goods, movables and other assets;
 - (b) whether or not the documents in respect thereof are received by the Bank;
- d) In respect of Bank Guarantees, in the event of bank renewing / extending the guarantee(s) of its own either at the request made by the beneficiary or by virtue of obligation on the Bank in the original guarantee(s) or extension thereof; for automatic renewal of the guarantee(s) the Borrower hereby irrevocably and unconditionally
 - i. authorise and empower the Bank to issue guarantee(s) both at the request made by the beneficiary or / and of its automatic renewing the guarantee(s) and further acknowledge and agree that the aforesaid act of the Bank stands ratified by the Borrower and the Borrower shall always be liable to indemnify the Bank in the event of invocations of any guarantee(s);
 - ii. the Borrower expressly mentions that the Borrower would not raise any issue on the action of the Bank or of the beneficiary in the aforesaid circumstances;
- e) The Borrower shall indemnify the Bank against all losses, damages, claims, costs (including funding costs), expenses, charges, proceedings and all other liabilities whatsoever including legal costs (on a full indemnity basis) which the Bank may incur as a result of:
 - i. anything lawfully done by the Bank when acting within the terms of any Facility granted or any failure by the Borrower to perform or observe any of his or its obligations under any Facility/ies granted;
 - ii. the receipt or recovery by the Bank of all or any part of any sum otherwise than on the due date for payment of that sum under the relevant Facility/ies or, as the case may be, the date on which interest is payable in connection with that sum under the relevant Facility/ies;
 - iii. any breach of trust or other fiduciary obligation binding on the Borrower; or
 - iv. any draft, cheque, promissory note, bill of exchange and other order for payment ("item") is or may be payable including, without limitation, each claim and liability arising or incurred by reason of the Bank's endorsement on such item, or whether arising or incurred by reason of forgery thereof or unauthorised signatures thereon or otherwise.

39. DISCLOSURE AND INFORMATION

- A. The Borrower/s recognizes the right of the Bank to share information regarding his / her / their account/s with banks / institutions and / or any statutory/regulatory body / authority in the normal course of business. This also includes the right to share information on the financial affairs of the account with any other bank/s / institutions from whom the Borrower/s has /have availed / intend to avail any kind of facility – financial or otherwise. The Borrower/s also recognize/s the right of the Bank to demand and receive similar information from other bank/s with whom he / she / they deal/s.
- B. The Borrower hereby authorizes and permits the Bank and any officer of the Bank to disclose any customer information in relation to the Borrower or any other information whatsoever in relation to the Borrower and/or any agreement or document entered into by the Borrower or any other person in relation to any Facility/ies as the Bank shall consider appropriate for any such commercial, banking, administrative, funding or business purposes as the Bank thinks fit to:
- (a) any affiliate of the Bank; and
 - (b) any other person:
 - (i) to (or through) whom the Bank assigns or transfers (or may potentially assign or transfer) all or any of its rights and obligations under the Facility/ies;
 - (ii) with (or through) whom the Bank enters into (or may potentially enter into) any participation or sub-participation in relation to, or any other transaction under which payments are to be made by reference to, the Facility/ies or the Borrower;
 - (iii) with (or through) whom the Bank enters into (or may potentially enter into) any transaction in connection with the purchase or sale of any credit insurance or any other contractual protection or hedging with respect to the Borrower's obligations under the Facility/ies;
 - (iv) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Bank or its affiliates;
 - (v) any court, tribunal, regulatory, supervisory, statutory, governmental or quasi-governmental authority with jurisdiction over the Bank or its affiliates;
 - (vi) pursuant to the processing or management of data relating to any Facility/ies or proposed facility or the Borrower;
 - (vii) to whom such disclosure is considered by the Bank to be in the Bank's interests.
- C. The Borrower hereby agrees as a pre-condition of the Facility/ies given to the Borrower by the Bank that in the event the Borrower fails to provide necessary information required by the Bank to assess its financial health even after reminders, or denies access to securities etc. as per terms of sanction or does not comply with other terms of Facility documents; or is hostile /indifferent /in denial mode to negotiate with the Bank on repayment issues; or plays for time by giving false impression that some solution is on horizon; or resorts to vexatious tactics such as litigation to thwart timely resolution of the interest of the Bank, the Bank may classify the Borrower as non-cooperative Borrower and report such classification to Reserve Bank of India and / or any other agency authorised in this behalf by Reserve Bank of India.
- D. The Borrower hereby agrees as a pre-condition of the Facility/ies given to the Borrower by the Bank that in the event the Borrower defaults in timely repayment of dues while having

ability to pay, thwarts the Bank's efforts for recovery of its dues by not providing necessary information sought, denies access to assets financed / collateral securities, obstructing sale of securities, etc., the Bank may classify the Borrower (in case of a company, it will include, besides the company, its promoters and directors; in case of business enterprises (other than companies), it will include persons who are incharge and responsible for the management of the affairs of the business enterprise) as non-cooperative Borrower and report such classification to the Reserve Bank of India and/or any other agency authorised in this behalf by the Reserve Bank of India.

- E. The Borrower hereby confirms and accepts that as pre-condition, relating to the grant of the Facility/ies to the Borrower, the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower of the Facility/ies availed / to be availed by the Borrower, obligations assumed / to be assumed by the Borrower, in relation thereto and default, if any, committed by the Borrower, in discharge thereof. Accordingly, the Borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such:
- (a) information and data relating to the Borrower;
 - (b) the information or data relating to any Facility/ies availed of / to be availed by the Borrower; and
 - (c) default, if any, committed by the Borrower, in discharge of the Borrower's such obligation;
 - (d) as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Companies (CICs) and any other agency authorized in this behalf by Reserve Bank of India.
 - (e) The Borrower declares that the information and data furnished by the Borrower to the Bank is true and correct.
- F. The Borrower undertakes that:
- (a) the CICs and any other agency so authorized may use, process the aforesaid information and data disclosed by the Bank in the manner as deemed fit by them; and
 - (b) the CICs and any other agency so authorized may furnish for consideration, the proposed information and data of products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
- G. The Borrower hereby gives specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations / Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the said facility availed from the Bank, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations / Rules framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the financial information submitted by the Bank, as and when requested by the concerned IU.
- H. This clause of disclosure and information is not, and shall not be deemed to constitute, an express or implied agreement by the Bank with the Borrower for a higher degree of

confidentiality than that prescribed under the Banking Regulation Act, 1949 or extant regulations and guidelines prescribed from time to time. The rights conferred on the Bank in this clause of disclosure and information shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Borrower and the Bank in relation to any Borrower information nor shall any such other agreement be in any way prejudiced or affected by this clause of disclosure and information.

40. MAINTENANCE OF SEPARATE ACCOUNT/S

The Bank shall be entitled at its discretion to maintain separate accounts in the books in respect of the unpaid instalments of principal and/or interest for the purpose of effective control and monitoring of recovery thereof. The Borrower hereby acknowledges that Borrower shall be liable to repay such outstanding amounts as due and payable hereunder and shall continue to be secured by the security created for securing the Facility/ies.

41. NOTIFICATION OF CHANGE OF INFORMATION

The Borrower undertakes to immediately notify the Bank in writing in the event of any material change to the information provided by the Borrower to the Bank pursuant to any Facility/ies granted.

42. NOTICES

- A. Any notice, demand, statement or communication by the Bank to the Borrower:
- a) may be sent to the Borrower by personal delivery, post, courier, telex, cable, facsimile, email, whatsapp, website or other written or recorded form of electronic communication to its address set out in the Sanction Letter(s) or the address of the Borrower last known to the Bank;
 - b) where more than one person is comprised in the expression "Borrower", shall be deemed to have been sent to all of them if sent to any one of them;
 - c) if sent by courier to an address in India, shall be deemed to have been served twenty-four (24) hours after couriering, and if sent by courier to an address outside India, shall be deemed to have been served forty-eight (48) hours after couriering;
 - d) if sent by post to an address in India, shall be deemed to have been served forty-eight (48) hours after posting, and if sent by post to an address outside India, shall be deemed to have been served seventy-two (72) hours after posting; and
 - e) if sent by telex, facsimile, email, whatsapp or other written or recorded form of electronic communication, shall be deemed to have been served at the time of sending, and if sent by cable, shall be deemed to have been served twenty-four (24) hours after delivery to the cable company.
- B. Notice of change of interest rate or rest shall be communicated by the Bank to the Borrower either by giving written intimation by personal delivery, post, telex, cable, facsimile, email, whatsapp or other written or recorded form of electronic communication to the Borrower at its address set out in the Sanction Letter(s) or at the address of the Borrower last known to the Bank and/or by issuing public notice on notice board of the branch of the Bank and/or by publishing it in the news paper and/or by publishing it on the website of the Bank.
- C. No oral communication shall bind the Bank.

- D. Any notice or communication by the Borrower shall be in writing, may only be sent by personal delivery or pre-paid post addressed to the manager of the branch of the Bank through which the relevant Facility/ies is/are granted to the Borrower, and will only be effective when actually received by the Bank.

43. CONFLICTING PROVISIONS

- a) Unless specifically stated in any Facility Document, in the event of any conflict or inconsistency between (i) any of the provisions of this Agreement, and (ii) the terms contained in any Facility Document, the latter will prevail over the former in respect of the Facility/ies.
- b) This Agreement shall be read in conjunction with the Earlier Documents (if any) in relation to the Earlier Facility/ies (if any) and in the event of any conflict or inconsistency between (i) any of the provisions of this Agreement, and (ii) the terms contained in any Earlier Document(s), the former prevail over the latter in respect of the Earlier Facility/ies.
- c) This Agreement shall form an integral part of each of the Facility Documents to be entered into between the Borrower and the Bank and the Facility Documents shall be read as if the provisions of this Agreement are specifically incorporated therein and to the extent of any inconsistency or repugnancy, the contents of the respective Facility Documents shall prevail to all intents and purposes. In case of any inconsistency or repugnancy between the terms of this Agreement and the Sanction Letter the contents of the Sanction Letter shall prevail to all intents and purposes.

44. WAIVER

The Borrower confirms that no delay of the Bank in exercising or not exercising any right, power or remedy accruing/available to the Bank on Borrower's default or otherwise under this Agreement or any Facility Document, shall impair or prejudice such right, power or remedy or shall be construed as its waiver or acquiescence. The Borrower further confirms that any single or partial exercise of any right, power or remedy by the Bank shall not preclude further exercise thereof. Every right and remedy of the Bank shall continue in full force until the Bank specifically waives it by a written instrument.

45. STRESSED ASSETS

The Borrower understands and acknowledges that Stressed Assets are classified as **Special Mention Account (SMA) and Non-Performing Asset (NPA)**.

Illustration:

Classification of Asserts as Special Mention Account (SMA) and Non-Performing Asset (NPA) of stressed loan account due to default in repayment:

SMA (Special Mention Account) classification:

Before a loan account turns into a NPA, banks are required to identify incipient stress in the account by creating three sub-categories under the Special Mention Account (SMA) category as given in the table below:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	1-30 days	SMA-0	NA
SMA-1	More than 30 days and upto 60 days (31-60 days)	SMA-1	More than 30 days and upto 60 days (31-60 days)
SMA-2	More than 60 days and upto 90 days (61-90 days)	SMA-2	More than 60 days and upto 90 days (61-90 days)
SMA -NF	non-financial indications reflect potential sickness/irregularities		

SMA 0 are accounts where the Principal or Interest payment is not overdue for more than 30 days. However, these accounts, though not overdue, exhibit signs of irregularities indicating incipient stress through certain symptoms mentioned in the financial statements. For example, the following are some of the features of early warning signals that may be noticed in the accounts:

1. Delay in submission of stock statement / Other control statements / financial statements.
2. Frequent Return of cheques issued by borrowers.
3. Return of bills/cheques discounted.
4. Non-payment of bills discounted or under the collection.
5. Poor financial performance in terms of declining sales and profits, cash losses, net losses, erosion of net worth etc.
6. Incomplete documentation in terms of creation / registration of charge / mortgage etc.
7. Non-compliance of terms and conditions of loan sanction.

SMA 1 refers to those loan accounts in which the installment or interest is overdue for 1 month from 31st day to 60 days.

SMA 2 refers to accounts in which the installment or interest is overdue for 2 months from 61st days to 90 days

Thus, the 'Special Mention' category of assets are considered not only on the basis of the non-repayment or overdue position of the loan accounts but also due to other factors that reflect potential sickness/irregularities in the account (SMA -NF). These are called in banking parlance, "Early Warning Signals (EWS)"

NPA classification (other than Agricultural loans):

In a credit facility account where the interest and/ or instalment of principal has remained 'past due' for a more than 90 days shall be classified as NPA.

- The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of the Reserve Bank of India (Securitisation of Standard Assets) 2021.
- In respect of derivative transactions, the overdue receivables representing positive mark to market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment,
- In case of interest payments, if the interest due and charges during any quarter is not fully serviced fully within 90 days from the end of the quarter.
- A working capital borrowal account will become NPA, if such irregular drawings are permitted in the account for a continuous period of 90 days even though the unit may be working or the borrower's financial position is satisfactory. For avoidance of doubt, the outstanding in the account based on drawing power calculated from stock statements older than three months would be deemed as irregular.
- Where the account indicates inherent weakness on the basis of data available, such as solitary or credits are recorded before the balance sheet;
- In case documents under LC are not accepted on presentation or the payment under the LC is not made on the due date by the LC issuing bank for any reason and the borrower does not immediately make good the amount disbursed as a result of discounting of concerned bills, the outstanding bills will immediately be classified as NPA
- The overdue receivables representing positive mark-to market value of a derivative contract will be treated as NPA, if these remain unpaid for 90 days or more
- In case the overdues arising from forwards contracts and plain vanilla swaps and options become NPA,
- Where the remittances by the borrower under consortium lending arrangements are pooled with one bank and/or where the bank receiving remittances is not parting with the share of other banks, the account will be treated as not serviced in the books of the other member banks and therefore be treated as NPA,
- Erosion in the value of security can be reckoned as significant when the realizable value of the security is less than 50% of the value assessed by the Bank or accepted by RBI at the time of last inspection, as the case may be.
- Credit facilities backed by guarantee of the Central Government though overdue may be treated as NPA only when the Government repudiates its guarantee when invoked.
- During any time before Date of Commencement of Commercial Operations (DCCO) overdue as per record of recovery (90 days overdue); in respect of project finance,
- In cases where DCCO is extended beyond the period of two years and further for a period upto two years or one year from the date of revision of DCCO; as the case may be and funding of cost overruns does not comply with the thresholds/conditions applicable to restructuring of the loan.

NPA classification (Agricultural loans):

- A loan granted for short duration crops will be treated as NPA, if the instalment of principal or interest thereon remains overdue for two crop seasons.
- A loan granted for long duration crops will be treated as NPA, if the instalment of principal or interest thereon remains overdue for one crop season.

Once the loan account classified as NPA it may be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the borrower.

NPA EXAMPLE The payment of EMI is due on 31/03/2020, If, Borrower fails to pay, then steps as follows: -						
1	2	3	4	5	6	7
01/04/2020 - SMA 0	01/05/2020 - SMA 1	31/05/2020 - SMA 2	30/06/2020 – NPA or Sub standard	01/07/2021- D 1	02/07/2022 - D 2	03/07/2024 - D 3
30/04/2020 - SMA 0	30/05/2020 - SMA 1	29/06/2020 - SMA 2	30/06/2021 – NPA or Sub standard	01/07/2022 - D 1	02/07/2024 - D 2	& then loss Asset

46. SECURITISATION

- a) The Bank reserves the right to assign / sell / securitise the Facility/ies with or without security, if any, in any manner by transferring and / or assigning or otherwise all its rights, title and interest which the Bank deems appropriate and the Borrower hereby expressly agrees that in that event, the Bank is not required to obtain any permission or put the Borrower to any notice.
- b) The Borrower shall be bound to accept any such securitisation and any such sales, assignment, or transfer and the Borrower shall accept such other party(s) as creditors exclusively or as a joint creditor with the Bank, or as a creditor exclusively with the right of the Bank to continue to exercise all powers hereunder on behalf of any such other party.
- c) Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding and dues shall be to the account of the Borrower. The Borrower undertakes to pay to third parties the difference between the outstanding dues of towards the Facility/ies and the amount received by the Bank in the event of transfer of the portfolio to a third party.

47. STAMP DUTY

- a) The Borrower hereby agrees and confirms that it has duly paid/shall duly pay the stamp duty on each of the Facility Documents in relation to the Facility/ies within the Maximum Limit in accordance with the applicable laws.
- b) The Borrower further agrees to bear and pay all present and future stamp duty, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of this Agreement and/or any Facility Document. The Borrower agrees to indemnify and keep the Bank indemnified at all

times against any and all loss, costs, charges, expenses and liabilities including penalties with respect to or resulting from delay or omissions to pay any such stamp, registration and similar taxes or charges. Such stamp, registration and similar taxes or charges (if not paid or reimbursed by the Borrower) shall be deemed to be the amounts due under/in relation to the Facility/ies.

48. COUNTERPARTS

This Agreement may be executed in two or more counterparts, all of which shall constitute one agreement between the parties.

49. SEVERABILITY

Any provision of this Agreement or the Facility Documents which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or un-enforceability but that shall not invalidate the remaining provisions of this Agreement and the Facility Documents nor affect such provision in any other jurisdiction.

50. GOVERNING LAW AND JURISDICTION

This Agreement and the Facility Documents shall be construed and governed in accordance with the laws of India. The Borrower does hereby irrevocably submit itself to the non-exclusive jurisdiction of the courts situated at the place as mentioned in the Schedule hereto. The Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of this Agreement in any other court, tribunal or other appropriate forum and the Borrower hereby consents to that jurisdiction.

51. ARBITRATION

- a) If any dispute / difference arises between the Bank and the Borrower hereto during the subsistence of the Agreement or thereafter, in connection with any provision of the Agreement or regarding a question including but not limited to the questions whether the termination of the Agreement has been legitimate, the Bank and the Borrower shall first endeavour to settle such dispute / difference amicably.
- b) In the case of failure by the Bank and the Borrower to resolve the dispute / difference in the manner set out above within 30 (thirty) days from the date when the dispute arose, the dispute may be referred to arbitration of a sole arbitrator to be appointed by the Bank.
- c) The place of arbitration shall be the place of jurisdiction as per the terms of this Agreement and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Bank and the Borrower to be made at such place. The award including the interim award/s of the arbitrator shall be final and binding upon the Bank and the Borrower concerned.
- d) The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.
- e) The proceedings of arbitration shall be held in English language.

SCHEDULE

Date of execution of this Agreement	This _____ day of _____ 20____
Place of execution	
Branch / Office address of the Bank	DCB Bank Ltd. _____ Branch AND DCB Bank Limited Credit Operations – Non Retail Peninsula Buisness Park, 9th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
Details of the Borrower	Name: Address of Registered Office/principal place of business: Branch Address (if applicable): Tel. & Fax No.: Type of the Borrower: company / society / body corporate / partnership firm / limited liability partnership / proprietary concern / HUF / individual / trust ¹ : Names of the Directors / Partners / Proprietor / Members / Coparceners / Trustees ² :
Inclusions in the definition of the term Borrower	Unless it be repugnant to the subject or as the context may permit or require, the term Borrower in this Agreement includes:

¹ Retain whichever is applicable. Delete the rest.

² Retain whichever is applicable. Delete the rest

	<p>its successors and permitted assigns;³</p> <p>any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the firm;⁴</p> <p>the proprietor(ess) (both in his/her personal capacity and as proprietor(ess) of the concern) and his/her heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern;⁵</p> <p>the Karta of the HUF and any or each of the members/ coparceners of the HUF and the survivor(s) of them and their respective heirs, legal representatives, executors, administrators, successors and permitted assigns; ⁶</p> <p>his/her heirs, legal representatives, executors, administrators and permitted assigns;⁷</p> <p>the trustee(s) for the time being, its successors and permitted assigns.⁸</p> <p>Reference to the "Borrower" shall, in case there is more than one borrower, mean, as the subject or context may permit, each of them or any one or more of them.</p>
Sanction Letter	<p>Dated _____ bearing reference no. _____ addressed by the Bank to the Borrower.</p>

3 To be retained in case of company/LLP/corporate bodies/society/trust. Rest of the clauses be deleted

4 To be retained if the Borrower is a partnership of firm. Rest of the clauses be deleted

5 To be retained if the Borrower is a proprietary concern Rest of the clauses be deleted

6 To be retained if the Borrower is a HUF. Rest of the clauses be deleted

7 To be retained if the Borrower is an individual Rest of the clauses be deleted

8 To be retained if the Borrower is a trust with individuals as trustees Rest of the clauses be deleted

Additional Conditions Precedent

(A) As specified in the Sanction Letter; and

(B) The delivery of the following to the Bank in the form and substance satisfactory to the Bank:

[a certified true copy of a resolution passed at a meeting of the Borrower's Board of Directors:

- (a) Accepting the Facility/ies on the terms and conditions stated within this Agreement;
- (b) Authorising a specified person, or persons, to execute and return to the Bank the original of this Agreement;
- (c) Authorising the Bank to accept instructions and confirmations in connection with the Facility/ies signed; and
- (d) Containing confirmed specimens of the signatures of those officers referred to in (b) and (c) above, if not already known to the Bank.]⁹

[a certified true copy of a resolution passed by the shareholders of the Borrower:

- (i) Authorising the Board of Directors of the Borrower to borrow monies to the extent contemplated under this Agreement and specifying that the amounts borrowed do not exceed the aggregate of the paid up capital and the free reserves of the Borrower;
- (ii) Authorising the creation of charge whether by way of a legal/registered mortgage or otherwise over the immovable properties of the Borrower;]¹⁰

[a certificate from the statutory auditors of the Borrower or a Director or the Company Secretary of the Borrower, certifying that after utilising the Facility/ies in full and the Facility/ies sanctioned to the Borrower by all other banks, financial institutions, non-banking financial companies and all other lenders / creditors in full, as on the date of issuing the certificate, the indebtedness of the Borrower in respect of such Facility/ies (including the Facility/ies) will not exceed the borrowing limit authorised by the latest resolution passed by the shareholders of the Borrower.]¹¹

Additional Representations, Warranties and Covenants:

The Borrower further represents, warrants and covenants to the Bank on a continuing basis that:

[(i)The Borrower has in its general meeting held on _____ passed a resolution under the provisions of the Companies Act consenting the Board of Directors to borrow moneys in excess of the aggregate of its paid up capital and free reserves and the said resolution is valid and subsisting and has not been revoked.]¹²

⁹ To be retained in case the Borrower is a company/body corporate. Else the same should be deleted

¹⁰ To be retained in case the Borrower is a public limited company or a subsidiary of a public limited company. Else the same should be deleted.

¹¹ To be retained in case the Borrower is a public limited company or a subsidiary of a public limited company Else the same should be deleted.

¹² To be retained in case the Borrower is a public limited company. Else the same should be deleted

[(ii) The Borrower further declares that it has neither directly or indirectly agreed to pay nor paid any commission or brokerage or any consideration to the director(s) for standing him/them as guarantor(s) and that it shall not pay any such consideration to him/them for the same.]¹³

[(iii) No director of the Borrower is disqualified under the provisions of the Companies Act.]¹⁴

[i] The Bank shall at all-time be informed of any changes in the constitution of the HUF by furnishing necessary documents and writings. The Borrower agrees that no change whatsoever in the constitution of the Borrower during the continuance / validity of the Facility Documents shall impair or discharge the liability of any one or all of the members / coparceners of the Borrower and shall be binding on the Borrower, HUF, its estate, effects and successors.

ii) This Agreement and the Facility Documents shall be enforceable against the Karta or any succeeding Karta of the Borrower or against any and all the coparceners / members of the Borrower.

iii) The Karta, acting for Borrower, HUF and in his personal capacity, and the other members / coparceners of the joint HUF being the Borrower represent, warrant and confirm to the Bank that:

(a) They are members / coparceners of the Borrower;

(b) The signatories of this Agreement and the other Facility Documents are the only coparceners / members of the Borrower at present;

(c) The business carried on under the name and style given as mentioned herein is their joint family trade which is binding on the minor members, if any, being ancestral trade / business;

(d) This Agreement and the other Facility Documents have been entered into for and on behalf of the Borrower and the purpose for which the Facility/ies are availed of and the transactions contemplated under the Facility Documents are a part of the HUF business / trade referred to above;

(e) The HUF business / trade mentioned above is being conducted and managed by the members / coparceners of the Borrower and all of them have been jointly and individually empowered to perform the terms of the Facility Documents, against security or otherwise, and execute all necessary instruments, deeds, documents and writings and do all such acts, things and deeds as are necessary or incidental to the performance of the terms of the Facility Documents, and also execute, draw, endorse, negotiate and sell cheques, bills, pro-notes, bills of exchange and other negotiable instruments on behalf of the Borrower.

(f) The Karta, acting for the Borrower and in his personal capacity, and the other coparceners/ members of the Borrower indemnify and keep the Bank indemnified against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in the Facility Documents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with the Bank or obligations incurred under the Facility Documents.

(g) All acts, deeds and things done and / or documents, confirmations, acknowledgements given / provided by any or some of the members / coparceners in connection with the Facility/ies and the transactions contemplated under the Facility Documents shall bind all the members/coparceners.]¹⁵

[(a) (s)he is the sole proprietor / proprietress of the firm / concern named hereinabove;

(b) (s)he is solely responsible for the liabilities of the aforesaid firm / concern and will be liable personally for performance of all obligations under the Facility Documents.

(c) The proprietor / proprietress of the proprietary firm / concern named hereinabove indemnifies and keeps the Bank indemnified against all actions, claims, demands, proceedings, losses,

¹³ To be retained in case the Borrower is a company/body corporate else the same should be deleted.

¹⁴ To be retained in case the Borrower is a company Else the same should be deleted

¹⁵ To be retained in case the Borrower is a HUF. Else the same should be deleted

damages, costs, charges and expenses whatsoever which the Bank may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in the Facility Documents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with the Bank or obligations incurred under the Facility Documents.]¹⁶

[The Borrower agrees that no change whatsoever in the constitution of the partnership during the continuance / validity of the Facility Documents shall impair or discharge the liability of any one or all of the partners. In the event of death or retirement of any partner, the Bank shall at its discretion deal with the surviving and/or continuing partner/s, without affecting its rights as against the retiring partner or the heirs and legal representatives of the deceased partner, as the Bank shall think fit and proper, and the retiring partner and / or the heirs, executors, administrators, legal representatives of the deceased partner shall have no claim as against the Bank in respect of such dealing.

The Borrower confirms that:

- (a) The partners named hereinabove are the only partners of the firm;
- (b) They shall advise the Bank in writing of any changes which may take place in the partnership;
- (c) The partners will not dissolve / reconstitute the partnership firm without the approval of the Bank;
- (d) All the partners are jointly and severally liable to the Bank for performance of all obligations under the Facility Documents.

The partners and in their personal capacity and as partners of the firm named hereinabove shall indemnify and keep the Bank indemnified against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in the Facility Documents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with the Bank or obligations incurred under the Facility Documents.

All acts, deeds and things done and / or documents, confirmations, acknowledgements given / provided by any or some of the partners in connection with the Facility/ies and all transactions contemplated under the Facility Documents shall bind all the partners.]¹⁷

Additional Conditions

[The dissolution of the partnership for any reason whatsoever shall not affect the liabilities of the partners until the Bank shall have received written notice from the Borrower or any of the partners thereof to such effect but no notice shall effect the liability of each partner for any transaction made with the Bank prior to the Bank receiving the said notice and, in case of the death or insanity of a partner, the liability of the estate of the deceased partner or the insane partner to the Bank shall cease only with regard to transactions made with the Bank subsequent to the receipt by the Bank of written notice of the death or insanity of that partner. No change in the constitution of the partnership shall affect the liabilities of the partners unless, and subject to the terms on which, the Bank shall have consented to the same.]¹⁸

As specified in the Sanction Letter(s).

Jurisdiction	Courts at _____
---------------------	-----------------

¹⁶ To be retained in case the Borrower is a proprietorship concern Else the same should be deleted

¹⁷ To be retained in case the Borrower is a partnership firm. Else the same should be deleted

¹⁸ To be retained in case the Borrower is a partnership firm. Else the same should be deleted

Earlier Facility/ies (if any)	<i>[the Facility/ies already given to the borrower in the earlier formats to be inserted here]</i> ¹⁹
Earlier Documents (if any)	[the list of the documents in relation to the Earlier Facility/ies to be inserted here along with the list of all the earlier Sanction Letters.] ²⁰

In witness whereof, the Parties hereto have caused this Agreement to be executed on the date and at the place mentioned in the Schedule hereinabove in the manner as hereinafter appearing.

SIGNED AND DELIVERED BY

the withinnamed Bank

DCB BANK LIMITED

through its

Authorised Officer

Mr./Ms. _____

In case Borrower is an individual, then state as follows:

SIGNED AND DELIVERED BY

Mr./Ms. _____

the Borrower/s within-named

In case the Borrower is carrying on business in the name of a proprietary concern or in his individual name, then state as follows :

SIGNED AND DELIVERED BY

Mr. _____

Proprietor of M/s. _____

_____ Borrower

within-named

In case the Borrower is a partnership firm, then state as follows :

SIGNED AND DELIVERED BY

Mr. _____

Mr. _____

Mr. _____

All partners of M/s. _____

_____ the

Borrower within-named

¹⁹ Please mention "Not Applicable" in case of new borrowers.

²⁰ Please mention "Not Applicable" in case of new borrowers.

In case the Borrower is Joint Hindu Family, then state as follows :

SIGNED AND DELIVERED BY

Mr. _____
Karta of M/s. _____
_____, HUF for himself
and on behalf of all coparceners, the Borrower
within-named

In case the Borrower is a Public Ltd. or Pvt. Ltd.
Company, then state the following with suitable
modifications:

SIGNED AND DELIVERED BY

The common seal of the Borrower withnamed
was affixed hereunto in the presence of
(1) Mr./Ms. _____ and
(2) Mr./Ms. _____

Directors of the Borrower in pursuance of the
Board Resolution dated _____ and
the Directors have signed below the Seal to show
that the Seal was affixed in their presence.

In case the Borrower is a Co-operative Society, then
state the following with suitable modifications:

SIGNED AND DELIVERED BY

The common seal of the Borrower withnamed was
affixed hereunto in the presence of
(1) Mr./Ms. _____ and
(2) Mr./Ms. _____

Managing Committee members of the Borrower in
pursuance of the Managing Committee Resolution
dated _____ and the Managing
Committee members have signed below the seal to
show that the seal was affixed in their presence.

In case the Borrower is a Limited Liability Partnership
(LLP), registered under the Limited Liability
Partnership Act, then state the following:

In case LLP is not executing documents under
common seal then

SIGNED AND DELIVERED BY

Mr./Ms. _____

Mr./Ms. _____

Designated Partners of M/s. _____

_____ LLP the Borrower
within-named in pursuance of the Resolution dated

OR

In case LLP is executing documents under common
seal then

SIGNED AND DELIVERED BY

The common Seal of the Borrower within named was
affixed hereunto in the presence of

Mr./Ms. _____ and

Mr./Ms. _____

Designated Partners of the Borrower in pursuance of
the Resolution dated _____ and the
Designated Partners have signed below the seal to
show that the seal was affixed in their presence.