

Loan Agreement

This Loan Agreement (“**Agreement**”) is made on the date and at the place as mentioned in the **Schedule I** hereto.

BETWEEN

DCB BANK LIMITED, a banking company incorporated under the Companies Act, 1956 (CIN: L99999MH1995PLC089008) and having its Registered Office at 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 and a branch / office amongst other place as mentioned in the **Schedule I** 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 as mentioned in the **Schedule I** hereto (hereinafter referred to as the “**Borrower**”) of the **Other Part**.

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

WHEREAS:

At the request of the Borrower, the Bank has agreed to sanction / grant to the Borrower and the Borrower has agreed to avail from the Bank, credit facility/ies as mentioned in the Annexure/s of an amount as mentioned in **Schedule I** more particularly described in the **Annexure/s** hereto (collectively referred to as “**Facilities**” and individually as “**Facility**”) on the terms and conditions contained herein, the master general terms agreement as mentioned in the **Schedule I** hereto (the “**Master General Terms Agreement**”, which term shall also include all the supplementals, amendments, modifications and variations thereto from time to time) and the sanction letter as mentioned in the **Schedule I** hereto (the “**Sanction Letter**”, which term shall include all the supplementals, amendments, modifications, variations, extensions and rollovers thereto).

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

1. DEFINITIONS

Wherever used in this Agreement, unless the context otherwise requires, the capitalised terms have the meanings ascribed to them in the respective Annexure/s hereto and capitalised words/terms used but not defined in this Agreement shall have the same meaning as assigned to them under the Master General Terms Agreement and / or the Sanction Letter.

2. FACILITY/IES

The Bank agrees to make available, and the Borrower agrees to avail of the Facility/ies more particularly set out in **Schedule I** hereto on the terms and conditions as mentioned in the Master General Terms Agreement, the Sanction Letter, this Agreement and the Annexure/s hereto.

It is expressly agreed that the Facility/ies sanctioned by the Bank to the Borrower under the aforesaid Sanction Letter shall be mutually interchangeable, so that the Bank may reduce or increase the limit of any or more facility and correspondingly increase or reduce some other

facility/ies, howsoever that the aggregate amount of all the facility/ies so sanctioned under the Sanction Letter/s shall remain the same.

3. **DRAWDOWN CONDITIONS**

3.1 The Borrower shall, subject to Drawdown Notice is duly completed, the Bank may at its sole and absolute discretion disburse to the Borrower the amount set out in the Drawdown Notice and on the terms set out therein unless otherwise communicated by the Bank, utilise any of the Facility/ies under the Term Loan facility, Working Capital Demand Loan (WCDL) facility and revolving Short Term Loan (STL) facility by delivering to the Bank at its designated branch ("**Designated Branch**") as mentioned in the **Schedule I** hereto a duly completed Drawdown Notice. The Borrower shall not be entitled to deliver more than respective maximum number of Drawdown Notices. Each Drawdown Notice shall be irrevocable.

3.2 For the purposes of utilising the facility/ies by the Borrower, the Drawdown Notice will not be considered to have been duly completed unless:

- (i) The Drawdown Notice specifies: (a) the amount to be disbursed by the Bank; (b) the proposed date of utilisation;
- (ii) the proposed date of utilisation is a Business Day within the availability period ("**Availability Period**") as mentioned in the Schedule to the respective Annexure/s;
- (iii) The Drawdown Notice specifies that no Event of Default or potential Event of Default has occurred and/or is in existence or continuing;
- (iv) The Drawdown Notice is given within the timelines as mentioned in the respective Annexure/s;
- (v) The amount proposed to be borrowed when aggregated with the outstanding principal amount(s) borrowed by the Borrower under this Agreement does not exceed the amount sanctioned under the respective Facility;
- (vi) The Drawdown Notice sets out the detail(s) of the Borrower's bank account(s) into which the proceeds of the respective Facility are to be remitted;
- (vii) The Borrower has not already made the Maximum Utilisation Requests as per the respective Annexure/s;
- (viii) All conditions precedent as mentioned in the Sanction Letter, the Master General Terms Agreement and the additional conditions precedent as mentioned in the respective Annexure/s have been satisfied; and
- (ix) The Security has been validly created in form and substance acceptable to the Bank.

3.3 If the Drawdown Notice is duly completed, the Bank may at its sole and absolute discretion disburse to the Borrower the amount set out in the Drawdown Notice and on the terms set out therein unless otherwise communicated by the Bank.

4. **CANCELLATION**

4.1 Unless otherwise agreed to by the Bank in writing, the undrawn amount(s) of any or all of the Facility/ies shall stand automatically cancelled upon the expiry of the respective Availability Period.

4.2 The Bank shall have the right to cancel all undrawn amount(s) of any or all of the Facility/ies upon the occurrence of an Event of Default.

4.3 Without prejudice to the Bank's right to cancel and terminate any or all of the Facility/ies, the Borrower shall be liable to pay commitment charges ("**Commitment Charges**") at the rates specified in the respective Schedules for non-avilment of the particular Facility/ies within the respective Availability Period.

5. **OTHER CONDITIONS**

- 5.1 The Borrower further agrees, undertakes and confirms to the Bank that:
- (i) It shall abide by all terms and conditions as specified in Sanction Letter including without limitation general and special covenants mentioned therein, which shall form an integral part of this Agreement as if incorporated herein;
 - (ii) The events of default as mentioned in the Schedule hereto (if any) shall be treated as an event of default under the Facility in addition to the events of defaults mentioned in the Master General Terms Agreement and the Sanction Letter;
 - (iii) The conditions precedent as mentioned in the Schedule hereto (if any) shall be conditions precedent to the Facility in addition to the conditions precedent as mentioned in the Master General Terms Agreement and the Sanction Letter;
 - (iv) It shall adhere to and comply with all the additional conditions as mentioned in the Schedule hereto (if any) in addition to the terms and conditions contained herein and in the Master General Terms Agreement and the Sanction Letter; and
 - (v) The Facility is interchangeable with and inner/outer limit to the other facilities as mentioned in the Schedule hereto.
- 5.2 The Borrower further makes the representations, warranties and the covenants as mentioned in **Schedule I** hereto in addition to the representations, warranties and the covenants mentioned in the Facility Documents (as defined in the Master General Terms Agreement).
- 5.3 The Master General Terms Agreement shall form an integral part of this Agreement and in case of any inconsistency or repugnancy between the terms and conditions of this Agreement and the Master General Terms Agreement; the contents of this Agreement shall prevail to all intents and purposes. Nothing contained in this Clause shall limit the rights of the Bank to enforce this Agreement independently and in exclusivity to any other Facility Document (as defined in the Master General Terms Agreement).
- 5.4 The Borrower further agrees to bear and pay all present and future stamp, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of this Agreement or any other document executed / entered into in relation to the Facility. The Borrower agrees to indemnify, hold harmless 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.
- 5.5 The Borrower agrees that it shall bear and pay all present and future stamp, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of this Agreement or any other document executed / entered into in relation to the Facilities. The Borrower agrees to indemnify, hold harmless 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.
- 5.6 This Agreement shall be governed by and construed in all respects with the Indian Laws and the Borrower agrees that any matter or issues arising hereunder or any dispute hereunder shall, at the Bank's option/discretion, be subject to the non-exclusive jurisdiction of the Courts as mentioned in the Master General Terms Agreement. This shall not however limit the Bank's rights to take proceedings in any other Court of Competent Jurisdiction.
- 5.7 It is hereby agreed that in the event of conflict between the terms of this Agreement and the Annexure/s hereto, the terms contained in the Annexure/s shall prevail.

SCHEDULE I

Sr. No.	Particulars	
A.	Facility/ies	Term Loan Rs. _____/- (Rupees Only) (“Term Loan Facility”) more particularly described in Annexure A-1 ¹ .
B.	Date of execution of this Agreement	
C.	Place of execution	
D.	Branch / office address of the Bank / Designated Branch	DCB Bank Ltd. _____Branch AND DCB Bank Limited Credit Operations – Non Retail Peninsula Business Park, 9th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
E.	Details of the Borrower	Name: Address of Registered office/principal place of business: Branch Address (if applicable): Type of the Borrower: company / society / body corporate / partnership firm / limited liability partnership / proprietary concern / HUF / Individual / Trust ² :

¹ If no facility availed, pl. specify as “Not Applicable”

² Retain whichever is applicable. Delete the rest

		Names of the Directors / Partners / Proprietor / Coparceners / Members / Trustees ³ :
F.	Inclusions in the definition of the term Borrower	<p>Unless it be repugnant to the subject or as the context may permit or require, the term Borrower in this Agreement includes:</p> <p>its successors and permitted assigns;⁴</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 and permitted assigns, successors of the firm;⁵</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 and permitted assigns, successors of the concern;⁶</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 and permitted assigns, successors;⁷</p> <p>his/her heirs, legal representatives, executors, administrators and permitted assigns;⁸</p> <p>the trustee(s) for the time being, its successors and permitted assigns.⁹</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>

³ Retain whichever is applicable. Delete the rest

⁴ To be retained if the Borrower is a company/LLP/society/body corporate. Rest of the clauses be deleted.

⁵ To be retained if the Borrower is a partnership of firm Rest of the clauses be deleted.

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

⁷ To be retained if the Borrower is a HUF Rest of the clauses be deleted.

⁸ To be retained if the Borrower is an individual Rest of the clauses be deleted.

⁹ To be retained if the Borrower is a trust with individuals as trustees. Rest of the clauses be deleted

G.	Master General Terms Agreement	Dated _____ entered into between the Borrower and the Bank.
H.	Sanction Letter	Dated _____ bearing reference no. _____ addressed by the Bank to the Borrower.
I.	Conditions Precedent	As specified in the Sanction Letter.
J.	Accrual and payment of interest	Interest shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and shall be payable by the Borrower with monthly rests. The first month shall commence on the date of first drawdown. The Borrower shall pay the interest aforesaid at the end of every month i.e. on _____ day of the month, for which it is due and payable until the Facility is fully and finally repaid.
K.	Commitment Charges	As specified in the sanction letter.
L.	Processing Fees (Non-refundable)	As specified in the Sanction Letter.
M.	Additional Conditions	As specified in the Sanction Letter.
N.	Additional Events of Default	As specified in the Sanction Letter.
O.	Representations, Warranties and Covenants	As specified in the Sanction Letter.
P.	Inter-changeability / Inner Limit / Outer Limit	As specified in the Sanction Letter.

ANNEXURE A-1
TERM LOAN FACILITY

1. DEFINITIONS

“Drawdown Notice” means a notice from the Borrower to the Bank requesting that all or a portion of the Term Loan Facility be disbursed to the Borrower.

“Final Repayment Date” means the date mentioned in the Schedule to Annexure A-1.

“Maximum Utilisation Requests” means the maximum number of Drawdown Notices that may be given by the Borrower as set out in Schedule to Annexure A-1.

“Security” means the security to be provided by the Borrower and/or any third party as mentioned in the Schedule to Annexure A-1 to secure Borrower’s obligations under/in relation to the Term Loan Facility.¹⁰

2. INTEREST

2.1 The Borrower shall pay to the Bank interest on the principal amount of the Term Loan Facility outstanding from time to time, and on all fees, costs, commissions, charges and other amounts due under or in respect of this Agreement / Term Loan Facility (the **“Outstanding Amounts”**) at the interest rate (**“Interest Rate”**) as mentioned in the Schedule to Annexure A-1 hereto or at such other rate as may be notified by the Bank from time to time on the date(s) as mentioned in the Schedule I.

2.2 In default of payment of interest as stated above, the same shall be capitalised and added to the principal and shall be treated as an advance to the Borrower and the Bank shall be entitled to charge interest at the aforesaid rate/Interest Rate on the debit balance / outstanding capitalised as aforesaid.

2.3 In the event of default on the part of the Borrower in making payment of the Outstanding Amounts as and when the same are due to be paid, the Borrower shall pay to the Bank additional interest at the additional interest rate (**“Additional Interest Rate”**) as mentioned in the Schedule to Annexure A-1, such additional interest to be payable on and from the date of default to and including the date on which such delay / default is rectified. The Bank’s right to claim such additional interest shall be without prejudice to the Bank’s right to take any other action available to it under the terms of this Agreement or at law in respect of such event of default.

2.4 All interest payable under this Term Loan Facility shall accrue in the manner set forth in the Schedule I.

2.5 The Bank shall be entitled to change the Interest Rate and/or rests and/or penal interest/Additional Interest Rate, as per Reserve Bank of India guidelines and/or as per policy of the Bank, by an intimation to the Borrower or by publishing in any newspaper / notice board / website of the Bank of its intention to change the Interest Rate and/or rests and/or penal interest/Additional Interest Rate and the Borrower shall be deemed to have consented to such change; and the Borrower hereby agrees to pay interest thereafter at such revised rate and/or

¹⁰ To be retained if the Term Loan Facility is secured. Else the same should be deleted.

rests. The Borrower shall not be entitled to dispute or question the same on any ground whatsoever.

3. REPAYMENT / PREPAYMENT

3.1 Except as otherwise agreed by the Bank in writing, the Borrower shall repay the principal amount of the Term Loan Facility outstanding from time to time by making the payment as per the Repayment Schedule as mentioned in the Schedule to Annexure A-1 provided that:

(i) the Term Loan Facility shall be repaid in full by the Final Repayment Date;

(ii) the Bank shall be entitled to terminate the Term Loan Facility and demand immediate repayment of the entire amount of the Term Loan Facility outstanding if any portion of the principal amount of the Term Loan Facility or any interest due thereon is not paid as and when it is due to be paid or on occurrence of an Event of Default.

3.2 The Borrower shall pay all costs, charges and expenses of the Bank promptly as and when required to do so by the Bank.

3.3 The Bank shall be under no obligation to provide the Borrower with any notice, reminder or other intimation to the Borrower regarding its obligation to pay the amount(s) payable under the Term Loan Facility, and it shall be entirely the Borrower's responsibility to ensure prompt and regular payment of the amount(s) payable by the Borrower to the Bank as and when due and in the manner provided herein.

3.4 Where the Borrower decides to prepay the principal amount due under the Term Loan Facility, the Bank shall levy any prepayment charge in respect thereof as stipulated by the Bank from time to time. However, unless stipulated in the Sanction Letter, the Borrower shall not be entitled to prepay the principal amount, without the prior written consent of the Bank.

4. Option

4.1 Notwithstanding Repayment Schedule set forth in Schedule to Annexure A-1, the Borrower may have an option for accelerated repayment of the Facility/ies provided it is specified in the Sanction Letter and subject to the Borrower paying prepayment charges as stipulated by the Bank from time to time. Such accelerated repayment shall be available with 15 (fifteen) days prior written notice to the Bank.

4.2 Similarly, the Bank will also have an option to recall the entire loan with interest, additional interest, cost, charges, etc. on the eventualities specified in the Facility Documents (as defined in the Master General Terms Agreement).

SCHEDULE TO ANNEXURE A-1

Term Loan Facility (Maximum Principal Amount)	Rs. _____/- Rupees _____ Only				
Purpose	As specified in the Sanction Letter.				
Maximum Utilisation Requests					
Availability Period	Before _____				
Timelines for Drawdown Notice	To be delivered at least [●] Business Days prior to the proposed date of utilisation				
Security	As specified in the Sanction Letter				
Interest Rate	As specified in the Sanction Letter				
Additional Interest Rate / Penal interest	As specified in the Sanction Letter				
Final Repayment Date	As specified in the Sanction Letter				
Repayment Schedule*					
No. of Instalments	Due Date/Month	Principal o/s post payment	Principal	Interest	EMI(Equated Monthly Instalment)
1					
2					
3					
4					
5					

*Repayment Schedule may vary depending upon the disbursal date or variation in applicable Rate of Interest from time or modification in tenor of the loan or increase or decrease of EMI amount.

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

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

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 withinnamed
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 withinnamed 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.