

LOAN AGREEMENT

CIN No. L36911RJ1996PLC011381

This loan agreement ("Agreement") is made and executed at the place mentioned in Schedule I (S.No.2) and on the date mentioned in Schedule I (S. No.1) by and between:

AU SMALL FINANCE BANK LIMITED, a small finance bank having its registered office at 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur - 302001, Rajasthan (hereinafter referred to as the "Lender" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor(s) and permitted assign(s)) of the One Part;

AND

The Persons listed in Schedule I (S.No.4 to S.No.13) hereto as the borrower and co-borrower (if any) (wherever the context so requires) (hereinafter referred to as the "Borrower" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/their heir(s), successor(s), legal representative(s), executor(s), administrator(s) and permitted assign(s)) of the Other Part. The Lender and the Borrower are hereinafter collectively referred to as the "Parties" and each individually as the "Party".

WHEREAS

- A. The Lender is a small finance bank registered with the Reserve Bank of India("RBI") and is inter alia engaged in the business of advancing loans and other financial facilities.
- B. The Borrower is engaged in the business as mentioned in Schedule I (S. No.18).
- C. The Borrower has approached the Lender and has requested for grant of loan facility for the purpose mentioned in Schedule I (S.No.15) and based on the representations, assurances and warranties of the Borrower, the Lender has agreed to grant loan facility to the Borrower, for an amount aggregating to the facility as mentioned in Schedule I (S.No. 16) subject to the terms and conditions contained in this Agreement.
- D. The Parties hereto are now desirous of inter alia entering into this Agreement to set out the terms and conditions in relation to the Facility.

Now this Agreement witnesses that the Borrower hereby agrees with, and undertakes to, the Lender as follows:

ARTICLE 1: DEFINITIONS AND INTERPRETATIONS

- 1.1 In addition to other terms defined in this Agreement, the following words and terms, wherever used in this Agreement, unless repugnant to the meaning or the context thereof, shall have the respective meanings set forth below:
 - (a) "**Actual Security Margin**" means, at any relevant time, Total Value of Security divided by the Outstanding Amounts.
 - (b) "**Additional Security**" shall mean such additional security whether immovable or movable as provided by the Borrower to the Lender under Clause 4.7 of this Agreement.
 - (c) "**Agreement**" means this Agreement as of the date hereof and as amended or supplemented in accordance with the provisions hereof together with schedules, annexures attached and/or that may be attached in future thereto.
 - (d) "**Automated Clearing House**" or "ACH" means debiting the Borrower's account, which has been consented by the Borrower in writing, for facilitating

payment as per the Repayment Schedule stipulated under Schedule H.

- (e) "**Asset**" means any property whether movable or immovable and whether tangible or intangible on which a Security Interest is to be created in favour of the Lender including the Property, the acquisition / construction / expansion / extension / improvement of which is financed the Lender hereunder.
- (f) "**Availability Period**" means the period mentioned in Schedule I (S.No.17).
- (g) "**Business Day**" means a day which is not a Saturday, Sunday or a Public Holiday at Jaipur and on which banks in the State of Rajasthan are open for general business.
- (h) "**Conditions Precedent**" means the conditions precedent to the disbursement of the Facility to the Borrower as given in under Sanction Letter.
- (i) "**CRILC**" shall mean Central Repository of Information on Large Credits.
- (j) "**Penal Interest**" shall mean interest charged as per the default interest rate mentioned in the Schedule I (S.No.19).
- (k) "**Demand Promissory Note**" shall mean the demand promissory note executed by the Borrower in favour of the Lender with agreed rate of interest, undertaking repayment of the same.
- (l) "**Drawdown**" shall mean a drawdown of the Facility by the Borrower in accordance with this Agreement.
- (m) "**Drawdown Date**" means the date within the Availability Period on which Drawdown is made and if the Drawdown Date falls on a date which is not a Business Day, then the immediately succeeding Business Day shall be deemed to be Drawdown Date.
- (n) "**Drawdown Notice**" means a notice from the Borrower to the Lender requesting that all or a portion of the Facility be disbursed to the Borrower.
- (o) "**Due Date**" means the date(s) on which any amounts from the Borrower to the Lender including the principal amounts of the Facility, interest and/or any other Outstanding Amounts, fall due as per this Agreement, Schedule I, the Sanction Letter and any other document executed with respect to the Facility or as demanded by the Lender.
- (p) "**Electronic Clearing System**" or "ECS" shall mean an electronic debit clearing service as notified by the RBI, participation in which has been approved by the Borrower by giving prior consent in writing to the Lender.
- (q) "**Equated Monthly Instalment**" or "EMI/EMIs" means the amount, determined by the Lender, payable every month (as per Schedule I: EMI payable) by the Borrower to the Lender to amortize the Facility with interest over the period of the Facility computed in accordance with the terms of this Agreement.
- (r) "**Events of Default**" shall have the meaning ascribed to it under Article 8 of this Agreement.
- (s) "**Facility**" shall have the meaning as ascribed to such term under Recital C of this Agreement.
- (t) "**Final Settlement Date**" means the date on which all the Outstanding Amounts have been fully paid and the

- Facility has been irrevocably discharged to the satisfaction of the Lender.
- (u) **"Financial Year"** means the period of twelve (12) months commencing from 1st April of a year and ending on 31st March of the following year.
- (v) **"Governmental Authority"** shall mean any:
- (i) government (central, federal, State or otherwise) or sovereign State, judicial, regulatory & statutory authority.
- 'GST'** shall include the Central Goods and Services Tax (`CGST'), the State Goods and Services Tax (`SGST'), Integrated Goods and Services Tax (IGST), Union Territory Goods and Services Tax (`UTGST') and any other taxes levied under the GST related legislations in India as may be applicable. The term `GST legislation/s' should be accordingly interpreted.
- (w) **"Guarantor"** means the individuals mentioned in Schedule I (S.No.25)
- (x) **"Financial Indebtedness"** shall mean any indebtedness for or in respect of: monies borrowed or deposits or advances of any kind;
- (y) **"Instalment Repayment Cheques"** or **"IRC(s)"** mean the PDCs drawn by the Borrower in favour of the Lender for amortization of the Facility.
- (z) **"Interest Rate"** shall mean the rate of interest as referred to in schedule 1.
- (aa) **"Law"** includes all statutes, enactments, and acts of legislature, laws, ordinances, rules, byelaws, regulations, notifications, guidelines, policies, directions, directives and orders of any Government, statutory authority, court, and tribunal.
- (bb) **"Loan Application"** means the application made by the Borrower in the form specified by the Lender for availing the Facility and where the context so requires, all other information, particulars submitted by the Borrower to the Lender with a view to avail the Facility.
- (cc) **"Outstanding Amounts"** mean principal amount of the Facility outstanding from time to time, and all interests, Default Interest, penal interest, prepayment charges, costs, commissions, fees & charges, expenses and other amounts due under or in respect of this Agreement.
- (dd) **"Payment Mechanism"** shall mean ECS, ACH, RTGS or payment by way of cheque, as the case may be.
- (ee) **"PDC"** means the post-dated cheques drawn to match the date of each instalment, on request and if required by the Lender.
- (ff) **"Pre Equated Monthly Instalment Interest"** or **"PEMII"** means interest at the rate as specified in Schedule I (S.No.26), payable on the Facility from the date of Drawdown to the date immediately prior to the date of commencement of EMI.
- (gg) **"Prepayment"** shall mean the premature repayment of the Facility as per the terms and conditions laid down by the Lender in this regard and prevailing at the time of such premature repayment by the Borrower.
- (hh) **"Prepayment Schedule"** means prepayment schedule of the Facility if any as per Sanction Letter.
- (ii) **"Property"** means the immovable or movable property as described in Schedule I to this Agreement on which a charge is proposed to be created to secure the Facility.
- (jj) **"Purpose"** shall mean the purpose for which the Facility has been agreed to be utilised by the Borrower, as mentioned in Schedule I to this Agreement.
- (kk) **"RTGS"** shall mean real time gross settlement.
- (ll) **"Repayment Schedule"** means the repayment schedule given in Schedule II to this Agreement.
- (mm) **"Required Security Margin"** shall be as mentioned in Schedule I (S. No. 24) to this Agreement.
- (nn) **"Sanction Letter"** means the letter issued on the date as specified in the Schedule I (S.No.27) to this Agreement, by the Lender to the Borrower sanctioning in-principle the Facility being granted hereby.
- (oo) **"Security"** means any property whether immovable or movable and whether tangible or intangible on which a Security Interest is proposed to be created in favour of the Lender in furtherance of this Agreement and wherever applicable shall include Additional Security and which is more specifically mentioned in Schedule I (S.No.23) to this Agreement.
- (pp) **"Security Documents"** means deed(s), document(s) or any other instrument(s), memorandum or any paper written manually or in electronic media, or any other visual form and whether or not signed, whether or not registered, created or evidencing the creation of any Security Interest in favour of the Lender in respect of Security and Additional Security, if any, for repayment/ payment of the Outstanding Amounts.
- (qq) **"Security Interest"** means a guarantee or any interest created on any asset including mortgage, charge, lien, hypothecation of or a third party interest on an asset as and by way of security for repayment/payment of the Outstanding Amounts in respect of the Facility.
- (rr) **"Tax"** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with the failure to pay or delay in paying any of the same).
- (ss) **"Term"** or **"Tenor"** shall mean the period as specified in Schedule I (S.No.28) of this Agreement, within which the Facility has to be repaid by the Borrower to the Lender along with interest, cost, expenses, fees & charges and other amount as specified in this Agreement.
- (tt) **"Total Value of Security"**, on a particular date, shall mean the aggregate value of the Security as per the valuation determined by empanelled valuer of the Lender.
- 1.2. In construing this Agreement:
- (a) references to articles and schedules are references to articles and schedules of and to this Agreement.
- (b) annexures and schedules form an integral part of this Agreement. In the event of any conflict between any article of the Agreement and any of the annexures and schedules, the provision of the article shall prevail.
- (c) the Sanction Letter forms a part of this Agreement and all term and condition relating to the Facility stipulated in the Sanction Letter shall be construed as a term and condition contained in this Agreement, however in the event of any conflict between the terms of the Sanction Letter and this Agreement, this Agreement shall prevail.
- (d) reference to any agreement, including this Agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as

amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).

- (e) where the Facility is provided to more than one (1) Borrower, but disbursed to only one borrower, it shall be treated as disbursement to all borrower.
- (f) the terms and expressions not herein defined shall have the interpretation and meaning assigned to them in terms of the General Clauses Act, 1897.
- (g) In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality or reasonableness of any matter, the opinion of Lender as to the materiality shall be final and binding on the Borrower.

ARTICLE 2: FACILITY, DISBURSEMENT, INTEREST & AMORTISATION

2.1. Facility

The Lender at the request of the Borrower agrees to grant to the Borrower and the Borrower agrees to borrow from the Lender, the Facility, on the basis and subject to the covenants and terms and conditions set forth herein. If in future, the Borrower approaches the Lender for grant of additional facility/increase in the amount of Facility, the Lender shall have the sole discretion for granting the same and the Lender can either proceed with the execution of fresh loan agreement with the Borrower or execute a supplemental loan agreement.

2.2. Drawdown

- (a) The Loan/Facility (or any part thereof) may be disbursed by the Lender/Bank upon receiving a drawdown request from the Borrower. The entire Loan/Facility should be availed of within the number of months, from the date of loan sanction, as specified in the Schedule (Availability Period). The Borrower's right to make draws shall expire at the end of the Availability Period ("Drawdown End Date"). However, the Loan/Facility Sanction may be kept open at the sole discretion of the Lender/Bank for an additional period of such number of days beyond the Availability Period as the Bank/Lender may deem fit. If the Loan/Facility is not drawn completely by the Borrower within the Availability Period, then the Bank shall be entitled to impose penalty, if any, as mentioned in the Sanction Letter. The mode and manner of Disbursement is left to the sole discretion of the Lender/Bank.
- (b) The Drawdown of the Facility shall be subject to the performance by the Borrower of all its undertakings to be performed under this Agreement.
- (c) Mode of Drawdown shall be in form of cheque/DD/online credit/cash as per the request made by Borrower in writing and the collection charges, if any, shall be borne by the Borrower. Disbursement shall be deemed to have been made to the Borrower on the date of Drawdown, by cheque or pay order as the case may be.
- (d) Drawdown of the Facility shall be made at the discretion of Lender either in lumpsum or tranches. In the event the disbursement is to be made in multiple tranches, the Drawdown of each tranche shall be made upon the Borrower delivering a Drawdown Notice to the Lender based on the need of the Borrower. The Drawdown Notice shall clearly specify the date of drawdown, amount, facility to be drawn, amount detail of the account for

disbursement, date of disbursement.

- (e) Lender at its sole discretion, can any change in the prevailing rate of interest on the Facility, either due to change in its policies, or issuance of RBI guidelines and notifications with respect to the same or for any other reason whatsoever and in such an event the term 'Interest Rate' shall for all purposes mean the revised interest rate, which shall always be construed as agreed to be paid by the Borrower and hereby secured.
- (f) Without prejudice to any other provision of this Agreement, the Lender shall proceed with Drawdown of the Facility, upon the Borrowing duly satisfying the Conditions Precedent and delivering the duly completed Drawdown Notice in respect thereof specifying the matters referred to in Article 2.2(c). Provided that the Lender shall have the absolute discretion to postpone, refuse or cancel the Drawdown even if the Borrower is in compliance of all the Conditions Precedent.
- (g) Disbursement shall be made directly to Borrower or to any third party on the instruction of the Borrower, provided that the Borrower has provided a written instruction for the disbursement to third party. In case the purpose of Facility is to purchase a capital asset, the Lender shall make the disbursement in favour of the vendor selling such capital asset.
- (h) The Lender shall have the right to adjust PEMI or any other dues against any subsequent amount of the Facility due to be disbursed by the Lender to the Borrower.
- (i) The Borrower shall not be permitted to withdraw the Facility beyond the Availability Period unless extended by the Lender at its sole discretion and on such terms and conditions as may be acceptable to the Lender (including altering and re-scheduling the Repayment Schedule in such manner and to such extent as Lender may on its sole discretion, decide). Any amount not withdrawn by the Borrower by the end of the said Availability Period and/or extended time, if any, shall stand cancelled. Notwithstanding anything contained herein, the Lender may by notice to the Borrower (i) suspend the Drawdown and/or (ii) cancel further Drawdowns of the Facility and/or (iii) revise the Repayment Schedule at its sole and absolute discretion, if full Drawdown of the Facility does not take place on or before expiry of the Availability Period or such other period as may be decided by the Lender in accordance with the terms of this Agreement, for any reason whatsoever. The Borrower hereby acknowledges and agrees to be bound by such discretion of the Lender without any demur or protest or default whatsoever.
- (j) If so required by the Lender, the Borrower shall acknowledge the receipt of each Drawdown, in the form and manner required by the Lender. The terms and conditions of this Agreement shall cover each tranche disbursed and all tranche together shall be treated as a single Facility for the purpose of this Agreement.
- (k) The Lender may, at its discretion, maintain appropriate entries in its books of accounts in relation to the Facility and such entries shall be final and binding upon the Borrower.

2.3. Interest

- (a) The Borrower shall pay interest on the principal amount of the Facility outstanding from time to time at the

Interest Rate mentioned in Schedule I (S. No.20) to this Agreement. Such interest shall be paid in arrears, with monthly rests, or at such periods of rest as may be stipulated by the RBI and notified by the Lender in writing from time to time. Provided that in an event the Lender reduces or increases the interest rate prior to the disbursement of complete amount of Facility, the applicable rate of interest shall be varied on weighted average basis with reference to the Facility amounts disbursed/to be disbursed.

- (b) Interest on the Facility will begin to accrue in favour of the Lender as and from the date of delivery/dispatch of the cheque and/or date of demand draft/pay order for disbursal of amount of Facility, irrespective of the time taken for transit/collection/realization of the cheque by the Borrower or its bank. Interest shall accrue from day to day and shall be computed on the basis of 365 days a year (irrespective of leap year) and the actual number of days elapsed. However, in the event of the Borrower intends to pre- close the Facility, the interest would be calculated up to the date of actual prepayment.
- (c) Without prejudice to the Lender's rights, interest as aforesaid and the other amounts payable by the Borrower shall be charged/debited to the Borrower's account and shall be deemed to form part of the Outstanding Amounts.

2.4. **Amortisation/Repayment**

- (a) The Borrower shall amortise the Facility, if not demanded earlier by Lender as stipulated in and in accordance with and subject to the terms & conditions of the Repayment Schedule hereto. However, in the event of delay or advancement, for any reason whatsoever, in the Drawdown of the Facility, the date of commencement of repayment shall be preponed / postponed with such number of days of delay or advancement of Drawdown. The repayment shall comprise of the principal and interest calculated as per this Agreement. In addition to Clause 2.4 (a) above, the Borrower shall pay to the Lender, the PEMII every month during the Availability Period, in the event the Borrower repays the Outstanding Amounts by way of EMI. The Borrower shall amortize the Facility, if not demanded earlier by Lender as stipulated in and in accordance with and subject to the terms & conditions of the Repayment Schedule hereto To overcome operational issues ,holidays etc, It is advised to keep sufficient balance in bank accounts 2-3 days prior to due date of EMI ,for clearance of EMI on due dates, to avoid penal Interest and other charges and avoid delinquency status.
- (b) No notice, reminder or intimation in any manner shall be given by the Lender to the Borrower regarding its obligation and responsibility to ensure prompt and regular payment of the Outstanding Amounts to the Lender on Due Dates. It shall be entirely the Borrower's responsibility to ensure prompt and regular payment of the amount including and not limited to EMI and/or PEMII payable by the Borrower to the Lender as and when due and in the manner provided herein.
- (c) The Borrower agrees that the repayment of the amount of Facility together with interest, Penal Interest, if any, and all such other sums due and payable by the Borrower to the Lender shall be payable any branch of the lender by way of appropriate Payment Mechanism, acceptable

and satisfactory to the Lender. The Borrower agrees that the amount shall be remitted to the Lender on the respective Due Date.

- (d) The Borrower hereby agrees, undertakes and confirms that it shall deliver to the Lender IRCs more particularly described in Schedule I (S. No. 22) to this Agreement, towards the payment of the Outstanding Amounts with the Lender named as the payee therein.
- (e) Any instruction under the Payment Mechanism which is revoked/cheque dishonoured shall make the Borrower liable for payment of charges as per the prevailing rules of the Lender in force from time to time, in addition to any Penal Interest that may be levied by the Lender and without prejudice to the Lender's right to take appropriate legal action against the Borrower for such dishonour/ revocation.
- (f) Without prejudice to what is contained herein, the Lender reserves its right to call upon the Borrower to pay the whole or part of the Outstanding Amounts at any time after the date of first Drawdown.

2.5 **Penal Interest**

- (a) Upon occurrence of any of the events mentioned in Article 8 below, the Borrower shall be liable to pay Penal Interest which shall be in addition to the interest payable by the Borrower under Article 2.3.
- (b) The Borrower expressly agrees that the rate of Penal Interest is a fair estimate of the loss likely to be suffered by the Lender by reason of such delay/default on the part of the Borrower.
- (c) Penal Interest shall accrue from day to day and shall be computed on the basis of 365 days a year (irrespective of leap year).
- (d) Penal Interest shall be computed for (i) in case the Penal Interest is payable due to default/delay in any payment, then the period commencing from the Due Date of payment of the amount in default/delay up to the payment of amount in default/delay along-with Penal Interest and (ii) in case of occurrence of any other Event of Default, for the period during which the Event of Default or breach, as the case maybe, persists.

2.6. **Prepayment / Foreclosure**

The Borrower shall be entitled to prepay/foreclose the Outstanding Amounts, post payment of prepayment charges as per sanction letter.

2.7. **Fees and operating expenses:**

- (a) The Borrower shall, on or before the Drawdown of the Facility, pay to the Lender processing/service fee calculated at the rate provided in Schedule I (S.No.21) to this Agreement, on the amount of the Facility sanctioned by the Lender along-with applicable service tax. The processing/service fee shall be non-refundable and in the event the Facility has not been drawn down, the Borrower shall still be required to pay such processing/service fee to the Lender. The Lender shall be entitled to recover the non-refundable processing fees/service charge by way of deduction from the Drawdown.
- (b) The Borrower shall be liable to pay all fee and charges mentioned in sanction letter and schedule.
- (c) The Borrower shall, on or before after if specified by the lender the disbursement of the Facility by the Lender bear, pay and reimburse to the Lender all cost (including costs of legal counsel/advisors and legal recourse adopted,

travelling, lodging and boarding of representatives of the Lender), fee, charges (including stamp duty, legal and valuation charges and registration charges) and increased costs expenses incurred and/or to be incurred by the Lender, on a full indemnity basis: in connection with the Facility.

- (d) If at any time hereafter it is found or required that any extra stamp duty is payable on this Agreement and/or if it is ascertained that stamp duty at a rate higher than the duty presently paid on this Agreement is payable/ required to be paid, then the Borrower shall immediately pay the same with penalty (if any) and keep the Lender indemnified and save harmless at all times from the payment thereof.
- (e) All amounts payable by the Borrower to the Lender under this clause shall be reimbursed by the Borrower to the Lender within 7 (seven) days from the date of notice of demand from the Lender and shall be debited to the Facility account maintained with a bank approved by the Lender and shall carry interest at the same rate as payable on the Facility from the date of payment till actual payment.

ARTICLE 3: TAXES

- 3.1. The Borrower shall make all payments to be made by it hereunder without and free from any Tax deduction and/or other deduction and/or withholding and/or statutory levies/duties/charges ("Withholding"), unless a Withholding is required by Law.
- 3.2. Notwithstanding the above, if the Lender is required to make any payment on account of any such interest tax or any indirect Tax, then the Lender shall be entitled to be reimbursed for the same by the Borrower along with interest at Interest Rate. Alternatively the interest or sum payable by the Borrower shall be increased to the extent necessary to ensure that after making such payment, the Lender receives and retains a sum equal to the sum which it would have received and retained had no such payment or deduction of interest tax or any indirect Tax been made or required to be made.

ARTICLE 4: SECURITY

4.1 Security

In consideration of the Lender having granted / agreed to grant the Facility to the Borrower and in order to secure the due and timely payment of the Outstanding Amounts by the Borrower to the Lender and to secure the performance by the Borrower of its obligations under this Agreement, the Borrower:

- (a) agrees that the Outstanding Amounts under this Agreement shall be secured such securities and collateral securities as may be prescribed by the Lender ("Security"), and if required by the Lender, shall be secured by such Additional Security as may be acceptable to the Lender;
- (b) agrees to execute all such deeds, documents and writings as may be necessary for the purpose of creation of the Security as agreed under this Agreement;
- (c) agrees to pledge its shares (in case the Borrower is a company) in favour of the Lender in such manner as required by the Lender.

- 4.2 The Lender shall have the right to decide the place, timing and type of the security, including the manner of creation of Security and/or creation of Additional Security.

- 4.3 The Lender reserves the right to take any action as may be deemed necessary, in the absolute discretion of the Lender, for the protection and/or perfection of the Security and the cost of the same shall be borne by the Borrower. The Borrower undertakes to do all acts and things and execute all such documents required by the Lender in this respect, without in any way derogating or affecting the Lender's Security Interest in the Security.

- 4.4 The Borrower agrees and undertakes that Security which has been submitted is purchased/acquired/to be acquired out of the lawful means and from lawful sources of funds as per applicable Laws by the Borrower.

- 4.5 The Borrower shall as and when called upon by the Lender, during the term of this Agreement, execute and deliver to the Lender any such agreement(s), document(s), undertaking(s), declaration(s), irrevocable power of attorney(s), etc., that may be required now or hereafter at any time during the Tenor of this Facility/or any other loan or loans granted by the Lender to the Borrower hereafter.

- 4.6 Required Security Margin: The Borrower shall maintain the Required Security Margin till the Final Settlement Date.

4.7 Additional Security

- (a) If at any time the Actual Security Margin is below the Required Security Margin or in the event the security furnished by the Borrower is found to be insufficient/ incorrect in value or under any other circumstances, if the Lender deems fit, the Borrower shall within thirty (30) days create, provide and furnish to the Lender, to its satisfaction, such additional security as may be acceptable to the Lender ("Additional Security"). The Borrower hereby agrees that the Borrower shall sign and execute all such other deeds, documents and forms for this purpose as may be required by the Lender. The Borrower shall submit all the original certificates and/or any other documents relating to the Additional Security, as required by the Lender within the said period of 30 days.

4.8 Continuing Security

- (a) The Borrower agrees that this Agreement, and any Security hereby created or created subsequently, for and on account of the Facility or any other amount payable by the Borrower to the Lender, shall operate as a continuing security for all the obligations of the Borrower in respect of the Facility, till the Final Settlement Date.
- (b) The Borrower agrees that the security shall not be discharged/released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time all the Outstanding Amounts in respect of the Facility are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge/ release in respect of the security in writing to the Borrower.
- (c) For the avoidance of doubt, notwithstanding that the Borrower may have paid all amounts due to the Lender under the Agreement, the Borrower shall remain liable to the Lender if as a result of (i) applicability of provisions of the Law(s) or (ii) any sharing arrangement among the Lender or other lenders of the Borrower, if any, the Lender is obliged to share the payments made by the Borrower and consequently the obligations owing to the Lender under the Agreement are still owing.

4.9 Insurance

- (a) The Borrower shall, during the continuance of Security,

at its own cost and expense, keep or cause to be kept the Security fully insured against such risks, and for such amount(s) and for such period and in such form(s) as the Lender may from time to time require and with the Lender mentioned as loss payee in such insurance policy and the Borrower shall not do or allow to be done any act which may invalidate such insurance.

- (b) In the event the Borrower becomes entitled to make any claims under the above insurances, it shall promptly make a claim under such insurances and first apply all monies received either in reinstatement of the Security insured or towards repayment of the Outstanding Amounts.
- (c) The Borrower hereby expressly agrees to pay advance premium against insurance policy along with the repayment of Outstanding Amounts and the Lender shall be entitled to credit the amount of advance premium for insurance policy, so received with the amount of repayment towards Outstanding Amounts, to the account of the Borrower which shall be debited to the said account of the Borrower at the time of renewal of the insurance policy.
- (d) Borrower hereby agrees that it shall avail an insurance policy to secure the Security provided by the Borrower with any insurance company and shall deposit the insurance policies and all cover notes premia receipts etc., with the Lender against the Facility so given to him/her/it by the Lender.
- (e) The Borrower hereby agrees that the Borrower shall pay the difference amount, if any, at the time of renewal, failing which the Lender shall be entitled to charge late payment charges as per the schedule of this Agreement.
- (f) The Borrower also, expressly agrees that, in the event of default, when the Borrower fails to repay for more than 90 (ninety) days, the Lender shall be under no obligation to renew the insurance policy so taken up by the Borrower and the amount of advance premium so deposited by the Borrower with the Lender shall be forfeited at the sole discretion of the Lender
- (g) If the Borrower fails to comply with any of the terms mentioned above in this Clause, the Lender may without prejudice to its rights and remedies under this Agreement and in Law take such steps as it may deem fit to keep and maintain the Security or insurance or renew such insurance at the Borrower's costs, charges and expenses which the Borrower on demand shall reimburse to the Lender.
- (h) The Lender at its option will have the right to appropriate any monies received/receivable from the insurance company towards the Borrower's obligations to the Lender.
- (i) The Borrower accepts that the Lender shall not be liable for any loss on account of non-renewal of insurance or creation of Security and/or delay/non-payment by the insurance company/ or any settlement claim by the Borrower.
- (j) The Borrower shall maintain insurance on and in relation to its business and Assets with an insurance company/ companies (acceptable to the Lender) against such risks and to such extent as is usual for companies carrying on the business such as that carried on by the Borrower and keep alive such insurance during the Tenor of the Facility by making timely payment of the premium. The Borrower shall timely deliver to the Lender a copy of

such insurance policies and the copy of the receipts of premium paid.

4.10 Cross-Liability

- (a) The Borrower hereby agrees, declares and confirms that the Lender may at its absolute discretion, appropriate any payments made by the Borrower under this Agreement and/or net proceeds of the sale/enforcement of the Security towards payment due under any other Financial Indebtedness of the Borrowers and its affiliated and such appropriation shall be final and binding upon the Borrower, who shall continue to remain indebted to the Lender for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another Financial Indebtedness.
- (b) The Borrower further agrees that the Security created pursuant to this Agreement shall also be the security for (i) all other monies that may be due and payable by the Borrower to the Lender, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or along with any other person; (ii) Facility granted/ continued by the group companies/associate/affiliates of the Lender to the Borrower and/or its affiliates as declared from time to time.
- (c) Any security(ies) furnished by the Borrower or the guarantor, under any other agreement entered into or to be entered into with the Lender, shall be deemed to be the security(ies) under this Agreement and shall not be discharged till such time all the loan(s)/ facility(ies) are fully discharged to the satisfaction of the Bank. The Borrower expressly agrees and accepts that in the event of any default being committed by the Borrower under any other agreement with the Lender, under which the Borrower is enjoying financial/ credit facility, such event, shall be considered as an event of default occurred under this Agreement and the Lender, shall be absolutely entitled to exercise all or any of its rights under this Agreement including right to set off in respect of any amount standing to the credit of the Borrower or the guarantor in any/all of the loan/ facility(ies) availed/to be availed from the Bank.
- (d) The charge/Security created by the Borrower under this Agreement shall continue and remain in full force till such time all other dues under this Agreement and in respect of all other loans/facilities obtained/to be obtained by the Borrower and its affiliates from the Lender, and the subsidiaries, affiliates/associate entities of the Lender are fully discharged and Lender/ subsidiaries/affiliates/ associate entities issue a certificate of discharge. The Security created under this Agreement and the liability of the Borrower shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any change in name, merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalization (as the case may be) of the Borrower. The Borrower covenants that the security provided by the Borrower shall remain valid for the balance dues of Lender, or any other financial benefits obtained by the Borrower from any of the group companies.

ARTICLE 5: PURPOSE OF THE FACILITY

- 5.1. The Borrower undertakes and confirms that the entire Facility amount shall be utilized/ deployed only for the Purpose and for no other purpose that shall include and not be limited to investment in share market, real estate or for any subsidiary/ associates of the Borrower.
- 5.2. Any default, fraud, legal incompetence during the currency of the limits, non-compliance of agreed terms and conditions, non-submission of required papers, any other irregularities by the Borrower will enable the Lender to recall the Facility.
- 5.3. The Borrower further confirms and/or undertakes that the Facility shall not be utilized for the following:
 - (a) Subscription to or purchase of shares/debentures;
 - (b) Extending unsecured loans to subsidiary company/ associates or for making inter corporate deposits;
 - (c) Any speculative purposes or any anti-social purpose or any unlawful purpose;

ARTICLE 6: BORROWER'S COVENANTS

- 6.1. Affirmative Covenants The Borrower covenants and undertakes to the Lender that, so long as the Facility shall remain outstanding, and until the full and final payment of all money owing hereunder, (unless the Lender waives compliance in writing through its authorized person in this behalf) the Borrower, agrees as under:
 - (a) The Borrower shall repay the Facility together with interest and all other monies owing to the terms hereof and any note evidencing the same.
 - (b) The Borrower is (when the property is in existence) or shall be (when property comes into existence) absolutely seized or possessed with and substantially intitled to the property.
 - (c) The Borrower shall promptly inform the Lender about any litigation, arbitration, investigative, regulatory or administrative proceeding / action having a material adverse effect on:
 - (i) the condition (financial or otherwise), assets, operations, prospects or business of the Borrower or any of its subsidiaries;
 - (ii) the ability of the Borrower to perform and comply with its obligations in respect of the Facility;
 - (iii) the validity, legality or enforceability of, or the rights or remedies of the Lender under this Agreement or any other document in relation to the Facility;
 - (iv) the validity, legality or enforceability of the Security;
 - (v) enforcement against the Borrower of any guarantee or indemnity given by the Borrower.
 - (d) The Borrower shall ensure that its obligations in relation of the Facility shall at all time rank superior to its obligations to any other lender and it further undertakes that all loans, present and future, of the Borrower shall be subordinated to the Facility.
 - (e) All terms and conditions of this Agreement including the Repayment Schedule in relation to the Facility shall remain same even if any amount under the Facility is being taken over by/assigned to any new lender.
 - (f) The Borrower declares that all the amounts including

the amount of own contribution paid/ payable in connection with the Security for the Facility, is/ shall be through legitimate source and does not/ shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.

- (g) The Borrower shall notify and furnish details of any additions to or alterations in the Security which might be proposed to be made during the Tenor of the Facility. Any change in the use of the Security shall be only after the written prior consent of the Lender and any failure to comply with this requirement shall be deemed as an Event of Default entitling the Lender to terminate this Agreement.
- (h) The Borrower agrees that the Lender or any person authorised by it shall have free access to the Security and books and account of others recored the Borrower for the purpose of inspection at any time during the pendency of the Facility. The Borrower agrees to obtain such authorizations from the owner of the Security (if the Security is being furnished by some other entity/person) as the case may be. The Lender will have the right to inspect the books of accounts, through their representative/audit firms and also to carry out valuation of the property of the Borrower from an empaneled valuer of the Lender and cost of such inspection and valuation is to be borne by the Borrower.
- (i) If any change in the occupation/business of the Borrower or any adverse circumstances connected with the financial position of the Borrower and/or any adverse change with regard to the Security or title thereto (however unimportant the Borrower may consider the same) occurs between the date of Loan Application and the date of Drawdown of Facility, the same shall be intimated by the Borrower to the Lender. The Lender reserves its right to revise the Facility sanctioned and re-approve the same. The Borrower will be required to submit at his/its own cost, such other proofs about the stability of his/its income and or the value of the Security as may be deemed necessary under the circumstances.
- (j) The Borrower shall inform well in advance to the Lender of the Borrower's or any of its directors/partner assuming, guaranteeing, endorsing or in any manner becoming directly or contingently liable for or in connection with the obligation of any person other than itself.
- (k) The Borrower shall perform, on request of the Lender, such acts as may be necessary to carry out the intent of the Agreement, or to maintain adequate and proper books, accounts and records in accordance with generally accepted accounting principles and practices, consistently applied which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without prior written notice to the Lender. The Borrower shall ensure that there is no change in accounting system at any time during the Term of the Facility without providing an advance written notice of 30 (thirty) days to the Lender, and the Borrower shall submit to the Lender at regular intervals such statements as may be prescribed by the Lender.
- (l) In case there are more than one borrower, each Borrower shall promptly inform the Lender of any distress or other proceedings of court being taken against any of the Borrower's premises/Property/Assets.

- (m) The Borrower shall deliver to the Lender in form and detail satisfactory to the Lender:
- (i) Within six (6) months after the close of each Financial Year a copy of the annual report of the Borrower, certified by a chartered accountant of recognized standing;
 - (ii) Audited annual accounts/balance sheet of the Borrower and Guarantor within One Hundred Twenty (120) days of the close of each Financial Year;
 - (iii) The Borrower's and Guarantor's financial statements within fifteen (15) days of end of every quarter;
 - (iv) The Borrower's and Guarantor's half yearly unaudited working results within three (3) months thereafter;
 - (v) Such other publicly available information and statement in respect of the financial condition and operation of the Borrower as the Lender may from time to time reasonably request and a certificate signed by at least two (2) directors or partners (whichever applicable) of the Borrower in the following form: "We certify that no event of default nor any potential event of default has occurred and/or is in existence and/ or continuing hereunder".
 - (vi) Such other statement or statements or information pertaining to the operations of the Borrowers as the Lender may reasonably require, within such period as required by the Lender from time to time.
- (n) The Borrower shall notify the Lender of any change in its residential and official status within fifteen (15) days of such change.
- (o) The Borrower shall execute this Agreement, demand promissory note and all such other documents as may be requested by the Lender in the form and manner as required by the Lender, from time to time.
- (p) The current shareholders/partners of the Borrower shall maintain their shareholding/stake in the Borrower until all the Outstanding Amounts under the Facility are repaid to the satisfaction of the Lender. The sponsors shall execute a non-disposal undertaking in favour of Lender in respect of their shares/partnership stake in the Borrower.
- (q) The Borrower shall comply with and fulfil all the Conditions Precedent and financial covenants.
- (r) In case the Borrower is a body corporate, it not to induct any person on the board of directors / partners which has been identified as a wilful defaulter by the RBI and take expeditious and effective steps for removal of such person, in case such person is found to be on the board of the Borrower. The Borrower also agrees and undertakes to give an undertaking to this effect to the Lender by way of a separate letter to be duly executed by the Borrower on a non-judicial stamp paper. The Borrower confirms that he has not been declared as wilful defaulter.
- (s) The Borrower shall duly and punctually comply with all the terms and conditions for holding the Security and all the rules, regulations, bye-laws etc., of the concerned co-operative society, association, limited liability company or any other competent authority, if applicable and pay such maintenance and other charges for the upkeep of the Security as also any other dues etc., as may be payable in respect of the Security or the use thereof.
- (t) The Borrower shall comply with and fulfil all the Conditions Precedent and financial covenants.
- (u) **FURTHER UNDERTAKINGS**
- (i) It is the responsibility of the borrower to communicate the GSTIN number of particular state for the purpose of billing.
 - (ii) In case of unregistered borrower, the address as given under Borrower's Details would be considered for the purpose of computation of GST
 - (iii) In case of registered applicants, the address given under Borrower's Details shall be considered as the registered place of business for the purpose of computation of GST
 - (iv) Please note that for the purpose of this agreement, registered applicant would mean a person registered under the GST Act.
 - (v) The Borrower will forthwith report to Lender all frauds/defaultations along with the action taken/proposed.
 - (vi) The Borrower shall provide certificate of a reputed chartered accountant confirming that the Lender's charge over all the Security as provided by the Borrower to the Lender is a first & exclusive charge.
 - (vii) It is the responsibility of the customer to provide the Lender with the appropriate records/ communication address to determine the relevant location of the recipient of service. In case of any tax or related demand due to failure of the customer to provide the correct address, the same will be borne by the customer.
- (v) The Borrower will promptly inform the Lender about any litigation, dispute, or any proposal by a regulatory body to acquire the Security, or any of it.
- (w) The Borrower shall provided information to the Bank about any subsequent credit facility abailed by them from any other lending institution.

6.2. Negative Covenants

The Borrower hereby agrees, undertakes and covenants that unless the Lender otherwise agrees in writing, so long as the Facility or any part thereof is outstanding and an Event of Default has occurred and continuing, until full and final payment of all money owing hereunder, the Borrower shall not, without the prior consent of the Lender.

- (a) Sell, mortgage, lease, rent, surrender, create or permit to subsist any encumbrance, mortgage or charge /third party rights in respect of or otherwise alienate or deal with the Security or any part thereof.
- (b) Distribute dividends/profits or declare bonus shares to shareholders/partners when any instalment of interest or principle payable to the Lender has fallen due and has remained unpaid.
- (c) Create, incur or assure any further Financial Indebtedness for borrowed money or for deferred purchases/customers except any Financial Indebtedness which arises in the ordinary course of business.
- (d) Formulate/ effect any merger, amalgamation,

- reconstruction or consolidation, dissolution, winding up, apply for bankruptcy/sickness.
- (e) Grant any loans; grant any credit (except in the ordinary course of business) to or for the benefit of any person other than itself.
- (f) Effect any change in capital structure, depreciation method of accounting procedures etc.
- (g) Allow the principle shareholders/directors/ promoters/ partners to withdraw the monies bought in by them or withdraw the profits earned in the business/capital invested in the business until the Final Settlement Date.
- (h) Repay any monies bought in by the promoters/directors/ principal shareholders/partners and their friends and relatives by way of deposits/loans and advances. Rate of interest if charged will be lower than the rate of interest charged by the Lender.
- (i) Withdraw any funds to repay the principle to the providers of subordinate debt, if any, until the Final Settlement Date.
- (j) Stand as surety for any person or guarantee the payment of any loan or the purchase price of any asset during the pendency of the Facility.
- (k) Assume, guarantee, endorse or in any manner become directly or contingently liable for or in connection with the obligation of any person other than itself.
- (l) Make any change in the constitution, management or existing ownership, shareholding pattern or control or share capital of the Borrower.
- (m) Make any alterations in the memorandum and articles of association or its constitutional documents (as applicable).
- (n) Pay any consideration by way of commission, brokerage, fees or in any other form to the Guarantors directly or indirectly.
- (o) Conclude any fresh borrowing arrangements either secured or unsecured with any other bank or financial institutions or other sources, borrower or otherwise, nor create any further charge, lien or encumbrance over its Assets and Property.
- (p) Undertake any expansion or fresh project or acquire fixed assets, while normal capital expenditure, e.g. replacement of parts, can be incurred.
- (q) Undertake guarantee obligations on behalf of any other borrower or any third party.
- (r) Make any repayment of any other loans and deposits and discharge other liabilities except those shown in the funds flow statement submitted to the Lender from time to time.
- (s) If the Borrower is a partnership firm, dissolve, retire or admit new partners in the partnership.
- (t) If the Security is an immovable property, effect any oral or other partition of the Security or enter into any family arrangement or use it for purpose of business.
- (u) If the Borrower is a company or a partnership firm, enter into a reconstruction or arrangement or merge or amalgamate with any other company or body corporate or enter into any partnership.
- (v) Change the usage of the Security. If the Security is used for any purpose other than mentioned at the time of the Agreement, in addition to any other action which the Lender might take, the Lender shall be entitled to charge, in its sole discretion, such higher rate of interest as it may deem fit.

- (w) Cancel the Facility or refuse to accept disbursement of the Facility, except with the prior written consent of the Lender.
- (x) Seek to claim or recover from the Lender, on any grounds whatsoever and/or in any circumstances whatsoever, any purported damages or compensation, direct, indirect or consequential, for any acts or actions whatsoever of the Lender hereunder and/or in respect of the Facility and/ or the Security, taken or omitted by the Lender in terms hereof.

ARTICLE 7: REPRESENTATIONS AND WARRANTIES

7.1. The Borrower hereby represents and warrants to the Lender on a continuing basis that:

- (a) **Confirmation of Loan Application**
The Borrower acknowledges and confirms that all the factual information provided by the Borrower and the Guarantor(s) to the Lender in the Loan Application or otherwise in order to avail the Facility and any prior or subsequent information or explanation given to the Lender in this regard and any information provided to the Lender in connection with the Security, is true and accurate in all material respects as at the date it was provided and does not omit to state a material fact necessary in order to make the statements contained therein misleading in the light of the circumstances under which such statements were or are made.
- (b) **Disclosure of material changes**
Since the date of the last audited balance sheet of the Borrower there has been no material change in the financial condition of the Borrower which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligation under this Agreement nor has any event taken place which is prejudicial to the interest of the Lender.
- (c) **Charges and encumbrances**
There shall be no mortgages, charges, tenancy or leasehold rights, lispendens or liens or other encumbrances or any third party rights or any rights of way, light or water or other easements or right of support on the whole or any part of the Security, save and except those disclosed to the Lender.
- (d) **Litigation**
The Borrower and/or the Guarantor(s) are not a party to any litigation, arbitration or administrative or regulatory proceedings or investigations of a material character and that the Borrower and/or Guarantor(s) is not aware, to the best of its knowledge and belief, of any facts likely to give rise to such litigation, arbitration or administrative or regulatory proceedings or investigations or to material claims against the Borrower and/or the Guarantor(s). The Borrower shall supply to the Lender, promptly upon becoming aware of them, the details of any filing by any creditor (financial creditor or operational creditor) which are made or threatened against them, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 or any analogous laws
- (e) **Disclosure of defects in Security**
The Borrower is not aware of any document, judgment or legal process or other charges of any latent or patent defect affecting the title of the Security or of any

material defect in the Security or its title which has remained undisclosed and/or which may affect the interest of the Lender prejudicially. The Lender shall be entitled to search in the offices of Registrar of Companies and Sub-Registrar regarding the title of the Security.

(f) **Public schemes affecting the Security**

The Property is not included in or affected by any of the schemes of central/state government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the central/state government or of any corporation, municipal committee, gram panchayat, etc.

(g) **Infringement of local laws**

No action, suit, proceedings or investigations is pending and/or continuing or, to the knowledge of the Borrower, threatened by or against the Borrower in the municipal magistrate's court, any other court of Law, Governmental Authority or other competent authority in respect of the Security nor has the Borrower and/or the Guarantor(s) been served with any notice for infringing the provisions of the municipal act or any act relating to local bodies or gram panchayats or local authorities or with any other process under any of these acts.

(h) **Disclosure of facts**

The Borrower has disclosed all facts relating to the Security and has made available to the Lender all title deeds and other documents pertaining to the Security in its possession.

(i) **Due payments of public and other demands**

The Borrower has paid all public demands such as income tax and all the other Taxes and revenues payable to the government of India or to the state government or to any local authority in respect of the Security to the concerned authorities and that at present there are no arrears of such taxes and revenues due and outstanding in respect of the Security. The Borrower further represents that at the time of creation of Security Interest in favour of Lender, there shall be no arrears of such taxes and revenues dues outstanding in respect of the Security.

(j) **Compliance of Know Your Customer (KYC) Policy:**

The Borrower is fully aware of the KYC Policy of the Lender and RBI and confirms that the information/clarification/documents/signage provided by it on its identity, address, authorised signatory, board resolution, PAN and all other material facts are true and correct and the transaction, etc. are bonafide and as per Law. The Borrower further confirms that it has disclosed all facts/information as are required to be disclosed for the adherence and compliance of the provisions related to the KYC Policy. The Lender reserve the right to recall the Facility, enforce the Security and guarantees, if any, and appropriate proceeds thereof towards the outstanding and recover the balance from the Borrower, if any or close the account in case the required documents are not provided by the Borrower to the Lender.

(k) The Borrower (where such Borrower is an individual) or the director/partner/member of such Borrower (where such Borrower is not an individual), is not a director or specified near relation of a director of a banking company

(including the Bank) (as specified by the RBI), including director of scheduled cooperative bank, director of subsidiaries/trustees of mutual funds/venture capital funds set up by any banks (including the Bank) or a relative/near relation (as specified by RBI) of a senior officer of the Bank (as specified by RBI).

(l) The Borrower has the obligation to keep itself acquainted with the rules of the Lender, herein referred to, in force from time to time.

(m) The Borrower is entitled and empowered to borrow the Facility, provide the Security Documents, execute the promissory note, if any and all other documents, and papers in connection with and upon execution, the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms, and the person(s) executing such document(s) on behalf of the Borrower have been duly authorised to do so.

(n) All the necessary approvals, for availing the Facility and creating the Security Interest in favour of the Lender have been obtained and/or shall be obtained at the required stage by the Borrower.

(o) The Borrower assures the Lender that in the event any mortgages, charges, tenancy or leasehold rights or other encumbrances or any third party rights are created over the Security, the Borrower shall obtain a no objection certificate from the Lender.

(p) The property, if any, for which the Facility is availed and/or the Security (if immovable property) for Facility is not an agricultural land.

(q) The purpose for which this Facility is taken is not illegal, speculative or nefarious.

(r) The Borrower, if it is a body corporate, shall register the charge created in favour of the Lender in proper form with the Registrar of Companies within a period of thirty (30) days or such other period as is allowed under applicable Law, after the date of creation of charge in favour of the Lender.

(s) This Agreement, and all documents required to be executed under and / or in relation to this Agreement constitute / will constitute valid and binding obligations of the Borrower enforceable in accordance with their own terms, and the person(s) executing such document(s) on behalf of the Borrower have been duly authorised to do so.

(t) The Borrower and/or its group concerns, affiliates have no over dues/not defaulted in repayment of any amount due and payable to any other bank/financial institutions.

(u) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Facility and/or security created by the Borrower in favour of the Lender.

(v) The Borrower agrees confirms and acknowledges that the Borrower has exercised due care and caution (including, where necessary, obtaining of advice of tax/legal/accounting/financial/ other professionals) prior to taking decision, acting or omitting to act, in respect of financing and/or the Security.

(w) No Event of Default or potential Event of Default has occurred and/or is in existence or continuing.

(x) The execution and delivery of this Agreement and documents to be executed in pursuance hereof, including the Security Documents, and the performance of the

- Borrower's obligations hereunder and thereunder does not and will not (i) contravene any applicable Law, statute or regulation or any judgment or decree to which any of the Borrowers and/or their Assets and/or business and/or their undertaking is subject, or (ii) conflict with or result in any breach of, any of the terms of or constitute default of any covenants, conditions and stipulations under any existing agreement or contract or binding to which any of the Borrowers are a party or subject or (iii) conflict or contravene any provision of the memorandum and the articles of association and/or any constituting/governing documents of Borrowers. The Borrower hereby expressly agrees that nothing herein contained shall operate to prejudice the rights and remedies of the Lender in respect of any other obligations of the Borrower to the Lender or prejudice or effect any general or particular lien to which the Lender is by Law or otherwise entitled to or operate to prejudice the Lender's rights or remedies in respect of any present or future security, guarantee or obligation given to the Lender by any other person for any Financial Indebtedness or liability of the Borrower.
- (y) The representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.
- (z) The Borrower hereby declares that the Borrower is aware that the Lender has agreed to grant the Facility on the faith of the above representations and warranties made by the Borrower from time to time and believing all of them to be true and correct, and that there have not been any material changes therein which may affect the said representations.
- (aa) The fair value of the assets of Borrower exceeds its aggregate liabilities; (ii) Borrower has the ability to meet all of its obligations as they mature; and (iii) Borrower has sufficient capital to carry on its business.
- (bb) The audited annual accounts of Borrower for the period as asked for by the Lender has been prepared in accordance with generally accepted accounting principles consistently applied and give in conjunction with the notes thereto, a true and fair view of the financial condition and position of Borrower during the Financial Year then ended.
- (cc) The Borrower has not taken any corporate or other action, nor have any steps been taken or legal proceedings of any manner been initiated or threatened against the Borrower for winding-up, liquidation, dissolution, administration, re-organization, insolvency, bankruptcy or for appointment of receiver, administrator or other court officer of the Borrower on all or any of their assets, business or undertakings.
- (dd) The Borrower has informed the Lender about all loans/finances/advances availed by the Borrower from other banks/financial institutions/third parties up to the date of this Agreement to the Lender.
- (ee) **No default**
- (i) The Borrower and/or its group companies, affiliates have no over dues/not defaulted in repayment of any amount due and payable to any other bank/financial institutions.
- (ff) Insolvency No corporate action, legal proceeding or other procedure or step Proceedings or or any other creditors' process has been taken or is currently pending or threatened in relation to the Borrower and/or Guarantor.
- (gg) Utilization of Borrower's contribution The Borrower assures the Lender that the Borrower has, prior to receiving the disbursement of the Facility as aforesaid, utilised its own contribution i.e. the cost of the Property less the Facility. The Lender shall have the right to demand proof/certificate from the auditors/ chartered accountant towards investment made by the Borrower(s)/ its promoters towards the cost of the Property.
- (hh) Compliance The Borrower assures the Lender that the Borrower has complied with all other preconditions for disbursement of the Facility.
- (ii) Approval from the existing bank/financial institution The Borrower shall obtain approval/no objection certificate of the bank(s) and/or other financial institution(s) from whom the loans have been raised for the Property even though any such approval/no objection is not required to be obtained in terms of the security/ loan documentation entered into by the Borrower with such bank(s) or financial institution(s) and submit the said approval/no objection to the Lender. The Borrower shall also obtain a No Objection Certificate from other bank(s)/financial institution(s) from where the Borrower has taken loans for any of its other properties.
- (jj) In case Borrower is a company, the Borrower shall forward to the Lender a certified copy of the:
- (i) resolution passed by the Board of Directors and/ or, as the case may be, the shareholders of the Borrower authorising the borrowing herein provided, for execution of this Agreement, the execution of all other documents as may be required to be executed hereunder, the affixation of the common seal of the Borrower to this Agreement and all the other documents (wherever necessary and required by the Lender).
- (ii) resolution passed by the Borrower in general meeting and a certificate from the auditor of the Borrower that the obligations of the Borrower under this Agreement would not exceed the limits prescribed in resolution.
- (iii) memorandum of association and articles of association or partnership deed or memorandum and bye laws or trust deed of the Borrower, as may be amended from time to time.
- (iv) statement, duly certified by a Chartered accountant, of net worth of key persons of the Borrower.
- (kk) The Borrower undertakes to furnish to the Lender a valuation report given by the empanelled/ approved valuer of the Lender with respect to the Asset of the Borrower.
- (ll) The Borrower shall submit consent letter for disclosing their name along with all the Guarantor(s) in the Event of Default on the part of the Borrower.
- (mm) In case the Borrower is a company or a partnership firm, a copy of the statement, duly certified by a Chartered accountant, of net worth of key persons of the Borrower.
- (nn) The Borrower undertakes to furnish to the Lender a valuation report given by the approved/ empanelled

- valuer of the Lender with respect to each of the assets/ security of the Borrower.
- (oo) The Borrower undertakes to furnish to the Lender a certified copy of the CIBIL report in respect of the Borrower and the Guarantor(s) and in case the Borrower is a company or a partnership firm, of the directors or partners also.
 - (pp) The Borrower shall disclose the name of Lender/ Bank in its pamphlets/brochure and shall also append the information relating to security while publishing advertisement of a particular scheme in a newspaper/ magazine.
 - (qq) The Borrower shall also indicate in their pamphlets/ brochure that they would provide no objection certificate/ permission of the Lender for sale of flats/property, if required.

ARTICLE 8: EVENT OF DEFAULT AND CONSEQUENCES

8.1. The Borrower expressly and irrevocably hereby agrees and declares that each of the following events or events similar thereto shall constitute an "Event of Default":

- (a) **Non-Payment**
If the Borrower fails to pay within the time stipulated and in the manner specified in this Agreement for any sum due hereunder, whether principal/ interest(s)/costs/ fees & charges/ expenses or otherwise due from it hereunder and/or in accordance with terms of any other document executed or written in pursuance hereof.
- (b) **General Default**
The breach of, or omission to observe, or default or delay by the Borrower and / or Guarantors in observing any of its, obligations, commits any breach of any of the terms, representations, warranties, convenience, covenants or undertakings or any term, condition, provision of this Agreement, Sanction Letter or of documents of any other facility availed by them from the Lender or its promoters/subsidiaries, assigns or any group company or associates.
- (c) **Non-creation/jeopardization of Security**
Failure to create and perfect the Security, or to create, maintain or submit any document regarding creation and/or perfection of the Security, to the satisfaction of the Lender or any act or circumstances of the Borrower which could, in the sole determination of the Lender, jeopardize, in any way, the Security, shall be construed as an Event of Default. Similarly, occurrence of an event which would in any manner jeopardize the Security would also be construed an Event of Default.
- (d) **Failure to create Additional Security**
The Borrower fails to create Additional Security to the satisfaction of the Lender.
- (e) **Mis-Representation**
Any representation or warranty or assurance or covenant on the part of the Borrower made (to the Lender or its employees) or deemed to be made or repeated in pursuant to this Agreement or in any notice, certificate or statement or other writing referred to herein or delivered hereunder comes to knowledge of the Lender to be incorrect or misleading in any material respect or concealment of necessary or essential information by the Borrower based on which the Lender has been prompted to act and enter into this Agreement.

- (f) **Cross Default**
If any cross default as below occurs:
 - (i) any debt of the Borrower is not paid when due nor within any originally applicable grace period; Or
 - (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; or
 - (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); or
 - (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); or
 - (v) if the facilities availed by the Borrower are not used for the purpose they have been sanctioned; or
 - (vi) if any objection or dispute has been raised by the Borrower or Guarantor with regard to the execution or for the signatures on any of the deeds or documents; or
 - (vii) any encumbrance over any undertaking or assets of the Borrower to secure any other debt becomes enforceable; or
 - (viii) makes a general assignment for the benefit of or a composition with its creditors and/or admits or is ordered to pay any liability; or
 - (ix) commences readjustment or rescheduling, in the light of financial difficulties or in contemplation of any default, event of default or potential event of default under any agreement relating to the same (howsoever described), of any Financial Indebtedness.
- (g) **Cessation of Business**
The Borrower cease or threaten to cease to carry on the business it carries as on the date hereof.
- (h) **Insolvency**
 - (i) An application is filed by any financial creditor or any operational creditor of the Borrower and/ or Guarantor or itself for the insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.
- (i) **Material Adverse Change**
There occurs any event, incident or situation, such as and including but not limited to any material adverse change as determined solely by the Lender in the business or financial or other condition or operations or prospects of the Borrower in which the Borrower has invested, including any legal or other action taken by any creditor against the Borrower, which in the sole opinion of the Lender is prejudicial to the interests of the Lender or in the sole opinion of the Lender is likely to materially affect the financial condition of the Borrower or the security provided by the Borrower and/or its ability to perform all or any of its obligations under this Agreement and/or otherwise in respect of the Facility and to comply with any of the terms of this Agreement and/or for the Facility ("Material Adverse Change"). Such information shall reach the Lender within ten (10) days of any such event.

- (j) If any regulatory proceedings are initiated or likely to be initiated, at the sole discretion of the Lender, against the Borrower.
- (k) If any Governmental Authority shall have condemned, nationalized, seized, or otherwise expropriated all or any part of the Assets of the Borrower or shall have assumed custody or control of the business or operations of the Borrower, or shall have taken any action for the dissolution of the Borrower, or any action that would prevent the Borrower, or its officers from carrying on its business or operations or a substantial part thereof.
- (l) If the Borrower sells, transfers or creates any tenancy or leasehold rights or otherwise dispose of the whole or a substantial part of the undertaking or Assets, Security, and Additional Security whether by a single transaction or a number of transactions, without the prior written consent of the Lender.
- (m) It is or becomes unlawful for the Borrower to perform all or any of its respective obligations, as determined by the Lender under this Agreement and Security Documents, and such unlawfulness is not remedied within five (5) Business Days after written notice of such unlawfulness shall have been given to the Borrower by the Lender (except in any case where the unlawfulness is incapable of remedy, when no such notice as is mentioned herein will be required).
- (n) If the Lender is of the opinion that the Borrower's liabilities exceed the Borrower's assets or that the Borrower is carrying on business at a loss.
- (o) If the Security furnished by the Borrower is subsequently found to be of inferior value to that as declared by the Borrower to the Lender and/or the Security becomes infructuous.
- (p) If the value of the Security depreciates to such an extent that in the opinion of the Lender further security, to the satisfaction of the Lender, should be given and the same is not furnished within seven (7) days from the date the Borrower was called upon to do so.
- (q) The Borrower acts or desists from acting and such act or desistance jeopardizes the powers vested in the Lender under this Agreement or any power(s) of attorney from being exercised solely by the Lender (acting through its Authorized Representatives/or officers).
- (r) If there is any commencement of a legal process against the Borrower under any criminal Law in force.
- (s) If any dispute arises among the Borrower and Co-Borrower resulting in delay/default in repayment or possible delay in repayment is envisaged by the Lender.
- (t) In cases where any dispute or legal proceeding is initiated/pending between Borrower(s) interse and / or Guarantor(s) interseand/or between Borrower(s) and the Guarantor(s).
- (u) In cases where any dispute or legal proceeding is initiated/pending between the partners of firms which in the opinion will affect the repayment capacity of Borrower(s).
- (v) In cases any of the Borrower (s) and / or Guarantors request for the withdrawal of the facility, foreclosure, termination of the agreement or for taking the possession of the Security or for initiation of legal proceedings for taking possession of the Security or show their inability to abide by the terms and conditions of the this Agreement or any other facility availed by them from the Lender or its promoters/subsidiaries, assigns or any group company or associates.
- (w) If any ordinance/legislation has been promulgated/ legislated either by the centre or by any state legislature which in the opinion of the Lender may affect Borrower's business.
- (x) If the actual security margin has become less than the Required Security Margin and the Borrower fail to furnish Additional Security with the Lender which is necessary to maintain the Required Security Margin.
- (y) If the Borrower fails to furnish information/documents as required by the Lender in the form prescribed/approved by the Lender in terms of this Agreement.
- (z) The title of the Security is found to be defective or any statutory authority including but not limited to municipal corporation has initiated any action against the Borrower or its director/partner in relation to the Security.
- (aa) The Borrower create or attempts to create any encumbrance, charge, lien or any other third party rights over the Security.
- (bb) The Borrower gives on rent or lease or license or part with the possession of the Security and/or enters into any similar agreement/understanding without written consent of the Lender.
- (cc) The Security under this Facility is confiscated, attached, taken into custody by any authority or subject to any execution proceeding or legal proceeding, any other dispute of the Borrower with respect to Security and/or if any attachment or distraint is levied on the Security or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower.
- (dd) The Security/Additional Security has been used or alleged to have been used for any illegal purpose or activity.
- (ee) If any consent, authorization, approval or license of or registration with or declaration to governmental or public bodies or authorities required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Lender or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect.
- (ff) If the Borrower makes or is deemed to have made any substantial change in the ownership, shareholding pattern, share capital, constitution or management of the Borrower without previous written consent of the Lender.
- (gg) If for any unforeseen reason the transaction turns to be unviable for the Lender.
- (hh) If the Security or any part thereof is demolished by the municipal corporation or any other authority for any reason whatsoever.
- (ii) If the Borrower fails to sign and deliver to the Lender the balance confirmation of the Facility as and when so required by the Lender, within thirty (30) days after receiving the balance confirmation statement from the Lender.
- (jj) If there is any breach of the terms and conditions of the Repayment Schedule.
- (kk) If there are any material changes in the proposal for

which this Facility is sanctioned.

- (ll) If any material fact concerning Borrower's profit or ability to repay or any other relevant aspect of its Loan Application is withheld, suppressed or concealed or not made known to the Lender.
- (mm) If the Borrower fails to fulfil the terms of the undertaking furnished by it.
- (nn) If the Borrower is unable generally to pay its debt as they fall due, commences negotiations with any one or more of its creditors with a view to general readjustment or rescheduling, in the light of financial difficulties or in contemplation of any default, event of default or potential event of default under any agreement relating to the same, howsoever described, of any Financial Indebtedness, or makes a general assignment for the benefit of or composition with its creditors or admits or is ordered to pay any liability and such liability is not paid when due (provided that for the avoidance of doubt any reference in this sub-article to any Financial Indebtedness shall not include any Financial Indebtedness which is being disputed and in respect of which no court order has been made against the Borrower to pay such Financial Indebtedness).
- (oo) The Lender shall at its sole and absolute discretion considers that the Facility should be revoked for whatever reason the Lender may deem fit and proper.
- (pp) any other event of default mentioned in the Sanction Letter.

8.2. **FINALITY IN RELATION TO EVENT OF DEFAULT**

On the question whether any of the above Event of Default has occurred, the decision of the Lender shall be final, conclusive and binding on the Borrower. If and when the Lender decides that there is an Event of Default, the Borrower shall sign and execute a declaration confirming that the Event of Default has occurred, in the form provided by the Lender.

8.3. **CONSEQUENCES OF EVENT OF DEFAULT**

(a) **Termination**

If any of the Events of Default described herein above shall have happened and/or if the Borrower shall not have drawn the part or whole of the Facility, then in such an event the Lender may terminate the right of the Borrower to make withdrawals. Upon such notice, the undrawn amount of the Facility shall be cancelled forthwith. Notwithstanding any cancellation, suspension or termination pursuant to the aforesaid provision, all the provisions of Agreement whereby the Lender has rights as against the Borrower and the Borrower has obligations towards the Lender, including the indemnity, creation of Security provisions hereunder, shall continue to be in full force and effect as herein specifically provided.

- (b) The Lender may demand all or any part of the Outstanding Amounts and/or the amount due together with accrued interest and all other amounts accrued under or otherwise in connection hereto and / or any other agreements, documents subsisting between the Borrower and Lender and all such amounts shall become immediately due and payable, without further notice or presentment or demand for payment, protest or notice of non-payment or dishonour or other notice or demand of any kind or nature whatsoever or other legal formalities of any kind.

(c) **Enforcement of Security Interest**

- (i) Upon the occurrence of Event of Default and during its continuance, the Lender or its nominees may, without further authority and without prejudice to its other rights under any Law(s) and under or pursuant to this Agreement and after providing notice, enforce any or all of the Security, at the cost of the Borrower, and may apply the net proceeds of such enforcement towards the payment of the Outstanding Amounts in accordance with the Agreement. The enforcement of Security shall not discharge or relieve the Borrower of its obligations to the Lender under this Agreement, and shall be without prejudice to any other right and/or remedy that the Lender may have at equity or in Law including right under SARFAESI Act 2002 or any other corresponding Law.
 - (ii) The Borrower confirms that the Lender is authorized to give a good discharge for any moneys received by it pursuant to the exercise of its power of enforcement and any third party shall not be bound to enquire whether the power of enforcement has arisen as herein provided.
- (d) In case the breach or failure of the Borrower is in respect of creation of Security or maintaining the Required Security Margin, the Borrower shall (in addition to other remedies available under applicable Laws and/or this Agreement) be liable to pay Penal Interest in addition to the interest under Clause 2.3 of this Agreement, compounded monthly, from the Borrower on the Outstanding Amounts.
 - (e) The Lender may exercise any right, power or remedy permitted to it by Law or by equity, or both, or otherwise, whether for specific performance of any covenant, condition or term contained herein or for an injunction against a violation of any of the terms and conditions hereof, or in aid of the exercise of any power or right granted herein and/ or as a creditor.
 - (f) The Lender on occurrence of any Event of Default shall apply and/or appropriate and/or set off any credit balance standing upon any account of the Borrower with the Lender towards satisfaction of any sum (whether of principal, interest or otherwise) due to the Lender hereunder from the Borrower.
 - (g) The Lender may enter upon and take possession of the Property of the Borrower.
 - (h) The Lender shall have the right to, without accelerating the repayment of whole of the outstanding Facility, sell or cause to sell the securities pledged in its favour, which is sufficient to pay the defaulted amounts under this Agreement.
 - (i) The Lender may transfer the Property of the Borrower in its favour or in favour of such other Person by way of lease, leave and license, sale or otherwise.

ARTICLE 9: SECURITIZATION/DIRECT ASSIGNMENT

- 9.1. The Borrowers and the Guarantor Agree that the Lender may in its discretion be absolutely entitled and have full power and authority to sell, assign, securitize or transfer in any manner, in whole or in part, and in such manner and on such terms as the

Lender may decide, including reserving a right to retain its power hereunder to proceed against the Borrower on behalf of the purchaser/ customers, assignee or transferee, any or all outstanding and dues of the Borrower to any third party of the Lender's choice without reference to or without written intimation by the Lender, and any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Lender, or as creditor exclusively with the right to the Lender to continue to exercise all power hereunder on behalf of such third party and to pay over such outstanding and dues to such third party and/or the Lender as the Lender may direct. 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 acknowledges and undertakes to pay to third parties the difference between the Outstanding Amounts and the amount received by the Lender in the event of transfer of the portfolio to a third party. The third party shall have the authority to collect the due amounts.

- 9.2. The Lender may disclose to a potential assignee or to any person, who may otherwise enter into contractual relations with the Lender in relation to this Agreement such information about the Borrower, as the Lender shall consider appropriate.

ARTICLE 10: SET-OFF

- 10.1 Without prejudice to any rights of the Lender, the Lender shall have a paramount lien and right of set-off against all monies, deposits, assets and other properties of the Borrower (whether held singly or jointly with any other person) with or without notice to the Borrower, which are deposited with/under the control of the Lender (or any of its group companies) whether by way of security, fixed deposit or otherwise pursuant to any contract/agreement entered /to be entered into by the Borrower in any capacity.

ARTICLE 11: INDEMNITY

- 11.1 The Borrower undertakes to indemnify and keep Lender and its officers/employees fully indemnified and harmless at all times from and against any and all the consequences, losses, damages, fees, liability, costs (including cost of legal proceedings and legal counsel) and expenses suffered or incurred by the Lender and any/all actions, suits, claims, proceedings, application against the Lender or any of its officers, employees or agents which the Lender may suffer on account of (i) breach of any of the terms, condition, covenants, statements, undertakings, representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time and/or (ii) on account of any defect in the title of the Security or by reason of any suit, application, proceeding, complaint filed by any third party for whatsoever reason. The Borrower hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. Similarly, in the event of any claims being made on Lender, on account of any breach of warranty, representations, non-compliance of any applicable Law, unauthorized act, fraud, deed or thing done or omitted to be done or undertaking made by Borrower or its employees, agents, being false, the Borrower undertakes to pay on first demand made by

Lender of any amount on this account without any demur, reservation, contest, protest whatsoever within seven (7) Business Days of the demand being made.

ARTICLE 12: DISCLOSURE OF INFORMATION

- 12.1. The Borrower and/or Guarantor(s) hereby agrees and consents, as a pre-condition relating to the grant of the credit facilities given to the Borrower by the Lender, that, in case the Borrower commits any default in the repayment of any of the Outstanding Amounts to the Lender, the Lender and/or RBI shall have unqualified right to disclose and furnish to Trans Union CIBIL Limited and other agency so authorised by RBI, Borrower's and/ or Guarantor's name as defaulter in such manner and through such medium as the Lender or RBI in their absolute discretion may think fit Notwithstanding the above the Borrower and/or Guarantor(s) understands that as a pre-condition relating to grant of the Facility to the Borrower, the Lender requires the Borrower's and/or Guarantor's consent for the disclosure by the Lender of information and data relating to the Borrower and/or Guarantor(s), of the Facility availed /to be availed by the Borrower and/or Guarantor(s), obligations assured/ to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower and/or Guarantor(s) in discharge thereof. Accordingly, the Borrower and/or Guarantor(s) hereby agree and give consent: (a) for the disclosure by the Lender of all or any such information and data relating to the Borrower and/or Guarantor(s) including name and the names of their directors; (b) for the disclosure by the Lender of all or any such information or data relating to any loan/credit facility availed /to be availed by the Borrower; (c) for the disclosure by the Lender of all/any default, if any, committed by the Borrower in discharge of obligations of the Borrower and/or Guarantor(s) under this Agreement as the Lender may deem appropriate and necessary to disclose and furnish to Trans Union CIBIL Limited and any other agency authorized in this behalf by RBI; (d) to publish the name of the Borrower and Guarantor(s) and/or the names of its Directors as defaulters with or without the photograph in any local/regional/national newspaper/magazine etc. and/or through electronic medium which includes publication on the website etc. and/or in such other manner and through such other medium as the Lender / RBI may in their absolute discretion think fit.
- 12.2. The Borrower hereby declares that the information and data furnished by the Borrower to the Lender are true and correct.
- 12.3. The Borrower and/or Guarantor(s) hereby declares that the TransUnion CIBIL Limited and any other agency so authorized in this regard may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and may furnish for consideration, the processed information and data or products thereof prepared by them, to the Lender or banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this regard.
- 12.4. The Lender may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Lender in relation to this Agreement such information about the Borrower and/or Guarantor(s) as the Lender may deem appropriate.
- 12.5. The Borrower confirms that the Lender may for the purposes of credit reference checks, verification, etc. disclose any information/documents relating to the Borrower and/or Guarantor(s) (pertaining to the Facility availed by the Borrower)

to any third party appointed by it. The Borrower and/or Guarantor(s) further authorizes the Lender to disclose said information /documents to RBI, income tax authorities, credit bureau, third parties, credit rating agencies, databanks, corporates, banks, financial institutions or any other government or regulatory authorities, statutory authorities, quasi-judicial authorities.

ARTICLE 13: MISCELLANEOUS

13.1. **Inspection, refinace etc.**

- (a) The Lender shall have the option to obtain any refinance facility or loan from any company, bank, institution or body, against any security that may have been furnished by the Borrower to the Lender.
- (b) The Lender shall have the authority to make available any information contained in the Loan Application form and/or any document or paper or statement submitted to the Lender by or on behalf of the Borrower and/or pertaining or relating to the Borrower and/or to the Facility including as to its repayment conduct, to any rating or other agency or institution or body as the Lender in its sole discretion may deem fit. The Lender shall also have the authority to seek and/or receive any information as it may deem fit in connection with the Facility and/or the Borrower from any source or person or entity to whom the Borrower hereby authorises to furnish such information.

13.2. The terms and conditions of this Agreement shall be binding on the legal representative(s), heir(s), executor(s), administrator(s), successor(s) and assign(s) of the Borrower and the successor(s) and assign(s) of the Lender.

13.3. Benefits The terms and provisions of this Agreement shall be binding upon and the benefits hereof shall enure to the Borrower's and the Lender's successor(s) and permitted assign(s) respectively.

13.4. The Lender has the right to alter or modify any condition or stipulate fresh condition under any intimation to the Borrower.

13.5. Overriding Effect This Agreement and the other documents attached hereto or referred to herein integrate all the terms and conditions mentioned herein and/or incidental hereto and supersede all oral negotiations and prior writings in respect of the subject matter hereof. In the event of any conflict between the terms, conditions and provisions of this Agreement and any agreement or document attached hereto or referred to herein, the terms, conditions and provisions of this Agreement shall prevail.

13.6. **Notice**

- (a) Every notice, request, demand or other communication to be given by one Party to the other under this Agreement shall:
 - (i) be in writing delivered personally or by registered post or through courier.
 - (ii) be deemed to have been received when delivered personally, at the time so delivered and if given by registered post/courier, forty eight (48) hours after it has been put into post/courier.
 - (iii) be sent to the Borrower and/or the Lender at their addresses first hereinabove mentioned or to such other address as either Party may in writing hereafter notify to the other Party.
- (b) A certificate by an officer of the Lender that the notice was posted or served, as the case may be, shall be final,

conclusive and binding on the Borrower.

13.7. Assignment/ Transfer The Borrower shall not assign or transfer any of its rights and/ or obligations under this Agreement.

13.8. **Amendments**

Any variation or amendment of this Agreement (or of any of the documents referred to in it) is valid only if it is in writing and signed by or on behalf of each Party.

13.9. **Waiver**

The Borrower confirms that no delay in exercising or omission to exercise, any right, power or remedy accruing/available to the Lender upon occurrence of any Event of Default under this Agreement or any other agreement or document shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such Event of Default; nor shall the action or inaction of the Lender in respect of any Event of Default or any acquiescence by it in any Event of Default, affect or impair any right, power or remedy of the Lender in respect of any other Event of Default. Every right and remedy of the Lender shall continue in full force until the Lender specifically waives it by a written instrument. All remedies either under this Agreement or by Law or otherwise afforded to the Lender shall be cumulative and not alternate.

13.10 Unless otherwise agreed to by AUSFB any payment due and payable under the Loan Agreement and made by the Borrower or received by AUSFB would be appropriated towards such dues in the order, namely:

- (a) EMI or principal amount of the Loan
- (b) PEMI
- (c) Costs, Charges, Expenses, Incidental charges and other monies that may have been expended by AUSFB in connections with recovery;
- (d) Additional interest and/or liquidated damages on defaulted amounts;
- (e) Commitment charge and fees;
- (f) Any payment made by the Borrower under the Loan shall be adjusted towards the interest on costs, fees & charges and other expenses; costs, fees & charges and other expenses; interest on arrears of the Loan; repayment of the Loan; the balance, if any, towards the dues owed by the Borrower under any other agreement entered into with the Lender or in such manner as the Lender may in its sole discretion consider necessary or expedient.

ARTICLE 14: THE LENDER'S RECORDS TO BE ACCEPTED BY BORROWER

14.1 The records maintained by the Lender in its ordinary course of business shall be the final proof for the due amounts from the Borrower in respect of the Facility under this Agreement. A certificate in writing by a duly authorized officer of the Lender or a system generated electronic certificate stating the amount due from Borrower in respect of the Facility at any particular time shall be conclusive evidence against the Borrower in respect of payments due from the Borrower to the Lender under this Facility. Borrower shall carry out all its family transaction through the Lender.

ARTICLE 15: ARBITRATION

15.1. All matters, questions, disputes, default, difference and or claims arising out of and/or concerning and/or in connection and/or in consequence of breaches, termination or invalidity thereof or relating to this Agreement, whether or not obligations of either

or both parties under this Agreement be subsisting at the time of such dispute and whether or not this agreement has been terminated or purported to the terminated or completed shall be settled by arbitration in accordance with the provision of Arbitration and Conciliation Act 1996 or any statutory amendment thereof and shall be referred to the sole arbitrator to be nominated by the Lender/Bank. The award given by the sole arbitrator shall be final and binding on all parties to all parties to the Agreement. The seat of arbitration shall be Jaipur, Rajasthan. In respect of the matters where it is determined in an arbitration proceeding conducted in accordance with the preceding paragraph that (i) the arbitration proceeding provided in such paragraph is unenforceable; or (ii) the subject matter thereof is non-arbitrable under the Indian Arbitration and Conciliation Act 1996, as amended, in such a situation, courts in Jaipur, India will have exclusive jurisdiction in relation to such matters, each party irrevocably waives any right it may have to object to an action being brought in any of those courts, to claim that the action has been brought in an inconvenient forum or to claim that those courts do not have jurisdiction.

ARTICLE 16: GOVERNING LAW AND JURISDICTION

- 1 6. This Agreement and all documents executed under/in relation to this Agreement shall be governed by and construed in accordance with the laws of India and the disputes arises under this agreement shall be subject to the jurisdiction of courts in Jaipur.

ARTICLE 17: SUCCESSION

- 17.1. In case of the death of the Borrower, where the Borrower is an individual, the legal representative shall do the following:
 - (a) Replace the IRCs, insurance premia cheques, fees, charges, and residual cheques signed by the deceased Borrower, in the same manner as provided in this Agreement as if he were the Borrower in the first instance.
 - (b) Execute a fresh Agreement, Powers of Attorney and such other documents as required by the Lender. Provided that the Lender shall be entitled to exercise its sole discretion in determining whether or not to enter into an Agreement etc. with the legal representative and subject to the legal representative meeting the Lender's credit criteria and other requirements from time to time. In case the legal representative does not or refuses to follow the above procedure or does not meet with the Lender's credit and other requirements the Lender shall be entitled to, at sole discretion to initiate legal recourse for recovery of Facility.

The Borrowers and the Guarantors confirm that the Lender may for the purposes of credit reference checks, verification, assignement, etc. disclose any information/documents relating to the Borrowers and the Guarantors (pertaining to the Facility availed by the Borrower) to any third party appointed by it. The Borrowers and the Guarantors further authorize the Lender to disclose said information /documents to RBI, income tax authorities, credit bureau, third parties, credit rating agencies, databanks, corporates, banks, financial institutions or any other government or regulatory authorities, statutory authorities, quasi-judicial authorities.

- 17.2 The Borrower hereby gives specific consent to the Bank/Lender 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 Credit/ Financial facilities availed from the Bank/ Lender, 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 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/Lender, as and when requested by the concerned 'IU'.
- 18. The terms and conditions of this Agreement is adhered with the terms and conditions of the Recovery Policy as per the RBI circular wherein parties will be abide by provisions regarding
 - (i) notice period before taking possession
 - (ii) circumstances under which the notice period can be waived
 - (iii) the procedure for taking possession of the security
 - (iv) a provision regarding final chance to be given to the borrower for repayment of loan before the sale / auction of the property
 - (v) the procedure for giving repossession to the borrower and (vi) the procedure for sale / auction of the property.
- 19. The Bank shall be entitled to offer further credit facilities by way of enhancement to the Borrower and the Borrower/ authorized representative, if interested, shall record his/her consent over phone for availing the credit facilities. The consent of the Borrower/authorized representative, so recorded, shall be binding on them and shall constitute a legally valid agreement. The terms and conditions of this loan agreement and sanction letter, if any, shall also apply to the credit facilities offered over phone to the Borrower.' Bank shall be entitled to contact the Borrower and the Guarantor for any promotional campaign/ offers through any electronic media including WhatsApp. Timely repayment of the loan facility is essence of this contract.

DECLARATION

I/We _____ (hereinafter referred as the "borrower") hereby declare that, I/We have fully read and understood and were explained about the loan agreement, and i accept and agree to all contents and terms and conditions/ general notes mentioned in the agreement from page 1 to 39 and all paragraphs/ clauses from 01 to 19 and schedule and also confirm to abide by same and the aforesaid other documents. pursuant to the same the aforesaid person(s) is / are affixing his / her / their signature(s) / thumb impression(s) as given herein below. I/ We confirm that whatever i have stated hereinabove is true and correct to the best of my knowledge and belief and i/we enter into this agreement voluntarily, with full knowledge of its effect and signing of this document shall construed as signing of each and every page of loan agreement and all other documents.

_____(Borrower)

_____(Co-Borrower)

DECLARATION IF THE BORROWER(S) SIGNS IN VERNACULAR LANGUAGE

The contents of the Loan Application, Agreement, power of attorney, memorandum of deposit of title deeds, declaration and promissory note have been explained by me to the applicant/co-applicant in _____ (name of language in which applicant signed and the same have been understood by the applicant/co-applicant).

मैंने आपके बैंक में लोन के लिए आवेदन किया है। और मैंने एग्रीमेंट की अंग्रेजी भाषा को पढ़ लिया है / समझ लिया / समझा दिया गया है और मेरे को मान्य है। मैं अपने हस्ताक्षर हिन्दी में करता / करती हूँ या अँगूठा लगाता / लगाती हूँ।

For the Borrower:

The Seal of the within named Borrower, [_____], has, pursuant to the resolution of its Board of Directors, passed in that behalf on the _____ day of _____, _____, hereunto been affixed in the presence of _____

IN WITNESS WHEREOF I/WE hereunder to set My our hands _____ (place) this day of _____

Mr./Ms./M/s _____ (Borrower) Signature _____

Mr./Ms./M/s _____ (Co-Borrower) Signature _____

Mr./Ms./M/s _____ (Co-Borrower) Signature _____

Mr./Ms./M/s _____ (Witness) Signature _____

AU SMALL FINANCE BANK LIMITED

Authorised Signatory

DRAWDOWN SCHEDULE

Drawdown Start Date	
Next Tranche Date	
Next Tranche Date	
Next Tranche Date	
Drawdown End Date	
Availability Period	

Schedule I/Key Fact Statement

S.No.	Particulars	Details
1.	Date of Agreement	
2.	Place of Agreement	
3.	EMI due Date	
4.	Name of Borrower	
5.	Address of Borrower	
6.	Name of Co-Borrower 1	
7.	Address of Co-Borrower 1	
8.	Name of Co-Borrower 2	
9.	Address of Co-Borrower 2	
10.	Name of Co-Borrower 3	
11.	Address of Co-Borrower 3	
12.	Name of Co-Borrower 4	
13.	Address of Co-Borrower 4	
14.	Borrower's constitution	_____ (Individual Proprietor/Partnership/HUF/Trust/LLP/public limited company/ private limited company)
15.	Purpose of the Facility/ Proposed utilization of the Facility	
16.	Amount of Loan	Rs. _____/- (Rupees _____ Only)
17.	Availability Period	The period of _____ days/months commencing from the date of execution of this Agreement or by such extended time as may be allowed by the Lender, available for draw down by the Borrower.
18.	Business of the Borrower	
19.	Penal Interest Rate	
20.	Interest Rate	
	(a) Interest chargeable (In case of Floating Rate Loans)	Fixed Variable (a) % (MCLR/ +)
	(b) Interest chargeable (In case of Fixed	(b) %
21.	Non-refundable Processing Fees / service charge	
22.	IRCs/PDC	
23.	Security	a. Description of Security : (i) Property _____
24.	Required Security Margin	
25.	Guarantor(s)	
26.	Pre Equated Monthly Instalment interest (PEMII)	(Borrower) _____ (Co-Borrower) _____

(Co-Borrower)

(Borrower)

27.	Date of Sanction Letter	
28.	Term/Tenure	
29.	CGTMSE	If Applicable
30.	Date of reset of interest	NA
31.	Mode of communication of changes in interest rates	Letter
32.	Fee payable a) On application (P1 individually specify all type of fee) b) During the term of the loan (P1 individually specify all type of fee) c) On foreclosure (P1 individually specify all type of fee) d) Fee refundable if loan not sanctioned/disbursed e) Conversion charges for switching from floating to fixed interest and vice-versa f) Penalty for delayed payments	_____ % on initial sanction at the time of disbursement _____ % of the sanction limit at the time of review of the account or after completion of 1 year of the account 5% of Principal Outstanding, if paid before 12 Months 3% of Principal Outstanding balance, if paid after 12 Months NA 0 for loans upto Rs. 25,000. Above Rs. 25,000/- penal interest shall be charged at a rate upto 3% p.m. over the applicable rate
33.	EMI payable	
34.	Details of security/collateral obtained	Loan Against Property
35.	Date on which annual outstanding balance statement will be issued	Annually Send through E-mail ID copy of this agreement is uploaded on the Bank's website.

TABLE OF CHARGES

Type of Charges		Type of Charges		Type of Charges	
Cheque Bounce Charges		Valuation Charges		Service Charges PDD	
Cheque Swapping Charge		Late payment Charges		Cersai Registration Charges	
Cash Deposition Charges		Title Search Report Charges (Legal Charges)		Stamping Charges	
Other Charges				Processing Fee	
Prepayment Charges Within 12 months from the 1st EMI		Loan Rescheduling Charges		Ledger Folio Charges	
Prepayment Charges After 12 month from the 1st EMI		Loan statement/Duplicate Repayment Schedule Charge		Part Prepayment Charges	

Schedule II

REPAYMENT SCHEDULE

S.No	Particulars	Details
1.	Number of EMI	
2.	Date of Commencement of EMI	
3.	Frequency of EMI Monthly/Bullet/Balloon	
4.	EMI due Date	
5.	Mode of repayment	

(Example of SMA, NPA Classification and NPA Upgradation of Term Loan Cases)

1. IRAC Circular Refer Para No. 2.1.2 (i) - interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan

Example Description - SMA and NPA Classification of Term Loan Cases based on overdue date.

Example Detail: If due date of a loan account is March 31, 2021, and complete dues are not received before the lending institution runs the day-end process on this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. "Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021. This is further elaborated as below mention table:

Date	DPD	Classification
"31-Mar-21 "(Due Date)"	1	SMA-0
30-Apr-21	31	SMA-1
30-May-21	61	SMA-2
29-Jun-21	91	NPA

IRAC Circular Refer Para No. 4.2.5 - If arrears of interest and principal are paid by the borrower in the case of loan accounts classified as NPAs, the account should no longer be treated as nonperforming and may be classified as 'standard' accounts.

Example Description - Upgradation of NPA Account: loan accounts classified as NPAs may be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the borrower

Date	Due Amount	DPD	Classification
"31-Mar-21 "(Due Date)"	10000	1	SMA-0
30-Apr-21	10000	31	SMA-1
30-May-21		61	SMA-2
31-May-21	10000		
29-Jun-21		91	NPA
30-Jun-21	10000		
1-Jul-21			Upgradation*

*Upgradation of Account to standard category can be done after total pending due of Rs. 40000 is received from borrower by the Bank

2. IRAC Circular Reference Para No. 4.2.7 (c) - Asset Classification to be borrower-wise and not facility-wise"Para No. 4.2.7.1 -It is difficult to envisage a situation when only one facility to a borrower/one investment in any of the securities issued by the borrower becomes a problem credit/ investment and not others. Therefore, all the facilities granted by a bank to a borrower and investment in all the securities issued by the borrower will have to be treated as NPA/NPI and not the particular facility/investment or part thereof which has become irregular.

Example Description - NPA Classification on based on borrower wise and not facility wise.

Example: If any Facility of customer is classified as NPA upon running day-end process as on date, all the facility of the customer need to be classified NPA upon same day. It is further explained as below mention table:

Customer ID	Facility Name	Date	NPA Reason
A	Term Loan 1	29-Jun-21	NPA Classified as per above Example
A	Term Loan 2	29-Jun-21	NPA Classified Due to Customer A Term Loan 1 is classified NPA
A	Cash Credit / Overdraft	29-Jun-21	NPA Classified Due to Customer A Term Loan 1 is classified NPA

IRAC Circular Refer Para No. 4.2.5 - If arrears of interest and principal are paid by the borrower in the case of loan accounts classified as NPAs, the account should no longer be treated as nonperforming and may be classified as 'standard' accounts.

Example Description - Upgradation of NPA Account: loan accounts classified as NPAs may be upgraded if arrears of interest and principal are repaid in all the facilities of the borrower

Customer ID	Facility Name	Date	NPA Reason
A	Term Loan 1	29-Jun-21	NPA Classified as per above Example
A	Term Loan 2	29-Jun-21	NPA Classified Due to Customer A Term Loan 1 is classified NPA
A	Cash Credit / Overdraft	29-Jun-21	NPA Classified Due to Customer A Term Loan 1 is classified NPA
A	Term Loan 1	15-Jul-21	Upgrade*
A	Term Loan 2	15-Jul-21	Upgrade*
A	Cash Credit / Overdraft	15-Jul-21	Upgrade*

*Upgradation of Borrower's accounts to standard can be done if arrears of interest and principal are repaid in all the facilities of the borrower

ACKNOWLEDGMENT LETTER

Please find below the details of cheques submitted to AU Small Finance Bank Limited ("the Lender") in consideration of the loan/facility of Rs ("Facility") granted to the ("Borrower").

Type of Cheque	Cheque No	Bank Name
Post Dated cheque ("PDC)		
Security PDC (SPDC)		
Insurance Premium Cheques		

The Bank confirms that the physical cheques were cross tallied with the above schedule and found correct. We request you to carefully read the information/terms of our acceptance stated herein below and as a token of your consent, kindly sign the duplicate copy of this letter and return the same to us.

Bank Officer.

I/we hereby confirm that I/we have handed over _____ no. of cheques ("PDCs") with detailed as above towards the repayment of EMI/ as a security for the Facility availed from the Lender or towards payment of insurance premium as specified above and that all cheques were drawn in favor of "AU Small Finance Bank Limited" and also recorded my/our name on the reverse side of all the cheques. I/we hereby unconditionally and irrevocable authorize and confirm the authority of the Lender as per the provisions of Negotiable Instruments Act ("the act") to fill in the date and the amount on the said cheques and to complete the cheque in all respect and to present the same for the payment. I/we shall ensure that the said cheques are honoured on presentation for payment. I/we agree and acknowledge that I/we have issued the PDCs voluntarily in discharge of legal debt owed to the Lender by the Borrower. I/we agree, acknowledge and confirm that the PDCs are intended to be used by Lender to recover the legal debts due from the Borrower to the Lender under various disbursements made by the Lender and hereby unconditionally and irrevocably authorizes the Lender to use the PDCs for repayment of the Facility. I/we hereby confirms that I am/we are aware of the fact that any dishonor of any PDCs so issued by me/us and presented by the Lender for payment would constitute an offence under provisions of The Negotiable Instrument Act, 1881 and the Lender may take such action against me/us as may be advised. Prior to the PDCs issued by me being exhausted, I/we shall issue fresh PDCs to the Lender, and such instruments would be governed by the provisions of this letter. I/we shall not to take any steps, which in any way, affect or are likely to affect the payment thereunder to the Lender including, without limitation, any stop payment instructions. In the event that there is any change in the authorised signatories for its relevant bank account(s), I/we shall either give unconditional and irrevocable instructions to the bank on whom the PDCs have been drawn to clear and honour all such PDCs (details of which shall be provided to the Lender) bearing the signatures of the authorised signatories before the change or, in the alternative, I/we shall issue fresh PDCs to the Lender or submit fresh PDCs duly signed by new authorized signatory as the case may be. While all necessary steps would be taken by the Lender to ensure safe holding of the PDCs and having the same picked up, processed and cleared through agents, courier agencies, correspondent bank(s), the same will be entirely at the my/our risk and cost. In the event any PDCs issued as above by me/us is lost in transit or misplaced or for any reason, I/we agree to give replacement cheque(s) to the Lender immediately upon receipt of a written request from the Lender in this regard. If I/we cancel the PDCs given to the Lender or close the relevant bank account(s) or change the authorized signatory for the relevant bank account(s) or attempts to cancel the PDCs without the prior written consent of the Lender, such acts shall be deemed to have been committed with a criminal intent to cause wrongful loss to the Lender and would be construed as an Event of Default and the Lender shall be entitled to initiate appropriate legal proceedings including criminal proceedings against me/us and the Borrower, without prejudice to the Lender's other rights and remedies under applicable Law(s).

Dated at this day of 20

X----- (Account Holder)

NO OBJECTION CERTIFICATE

I/we _____ son/daughter/wife of _____ aged about _____ years, residing at _____ (hereinafter referred to as the "**the Borrower**") which expression shall include his/her heir(s), executor(s), administrator(s) and permitted assigns(s)) being insured in terms of the insurance policy bearing no. _____ dated _____ ("**the Insurance Policy**") availed from _____ (**Insurer**) to secure the _____ under the Insurance Policy, having taken a loan of Rs. _____ vide Agreement for Loan and Guarantee, dated _____ ("**the Agreement**") from AU SMALL FINANCE BANK LIMITED, CIN no. L369 11RJ 1996PLC011381, a small finance bank, having its registered office at 19 - A, Dhuleshwar Garden, Ajmer Road, Jaipur - 302001 (hereinafter referred to as "the Bank"), hereby state that I/we have no objection to the Bank receiving the insurance claim/benefit under the Insurance Policy and am/are hereby transferring and assigning my /our right to receive the insurance claim/benefit under the Insurance Policy to the Bank, notwithstanding any other name I/we may have given in any other document. Uwe hereby also confirm that any money/claim payable to me/us in terms of the Insurance Policy shall be payable to the Bank (in the name of the Bank), only as long as the loan amount is outstanding/the property situated at _____ is mortgaged with the Bank/in the event of the death of the policy holder/insured. This no objection certificate shall not be valid for any purpose other than for obtaining the payment of the insurance claim/ benefit in respect of the Insurance Policy by the Bank.

Dated: _____ (Signature of Borrower) _____

Place: _____ (Name of Borrower) _____

In the presence of WITNESSESS:

Name (Witness)	Address	Signature
1 _____	_____	_____
2 _____	_____	_____

CONSENT LETTER

To,
The Manager,
AU Small Finance Bank Ltd.
Jaipur (Raj.)

Re: Consent for making payment in favour Mr./Ms./M/s. _____

Dear Sir,

I/We request you to kindly issue a Cheque/D.D. for Rs. _____ in favour of Mr./Mrs./Smt./M/s. _____ towards Loan sanctioned by you.

I/We assure you that the repayment of the Installment would be made by me/us on the due date of installment.

PAYMENT FAVOURING DETAILS						
Sr. No.	Name of Payee	Bank A/c No.	Date of Cheque	Name of Bank	Payable at	Amount
1						
2						
3						

Dated: _____ (Signature of Borrower) _____

Place: _____ (Name of Borrower) _____

END USE LETTER

To,
AU Small Finance Bank Limited

Ref: Loan Application No. _____ and Loan Account No. _____ in the name of

Sub: End use of funds borrowed from AU Small Finance Bank Limited ("Bank")

Dear Sir,

I/We, _____ refer to the Application No. _____ dated _____ I/We had availed the facility amounting to Rs. _____ ("Facility") vide facility agreement dated ("Facility Agreement").

The Facility is utilized for below mentioned purpose:

- A. Agriculture use
- B. Allied Apiculture Activity
- C. Manufacturing
- D. Business Expansion
- E. Commercial / Taxi use
- F. Personal use
- G. Other _____ (pls. tickmark whichever is applicable)

I/We hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and is not speculative or illegal in any manner.

I/We further agree, confirm and undertake that the purpose of use of funds under the Facility shall not be changed/ has not been changed in any manner during the tenor of the Facility under the Facility Agreement; or that such change in purpose shall take place only with the prior written permission of the Bank.

I/We agree that any breach or default in complying with all or any of the aforesaid undertaking(s) will constitute an event of default under the facility agreement and/or the Lender may initiate any prompt action as may be necessary at its sole discretion including and not limited to recall of the facility.

Dated: _____ (Signature of Borrower) _____

Place: _____ (Name of Borrower) _____

MEMORANDUM OF DEPOSIT OF TITLE DEEDS

(1) On the _____ day of _____, 20_____, Mr./Ms. _____
_____, S/D/W/o _____
_____, aged _____ years, Indian inhabitant residing at _____,
in his/her individual capacity/in the capacity of _____ of _____

OR

[_____] a partnership firm with its office
at [_____] represented
by Mr./Ms. [_____]

OR

Mr./Ms. [_____] ,
[_____] of [_____] ,
a company incorporated under the Companies Act 1956/2013 with corporate identity number
[_____] and having its registered office at
[_____]

(hereinafter referred to as the "Mortgagor"), attended the office of AU Small Finance Bank Limited (hereinafter referred to as the "Lender") at _____ and agreed to deliver and deposit / delivered to and deposited with Mr./Ms. _____, _____ (designation), acting for the Lender, the documents of title, evidences, deeds and writings more particularly described in the First Schedule hereunder written (hereinafter called as the said "Title Deeds") in respect of immovable property situated at _____ admeasuring _____.

(2) Whilst making the deposit of the said Title Deeds, Mortgagor stated that he/she is doing so in the capacity as _____ of the Mortgagor with intent to create a security by way of mortgage by deposit of title deeds on the Mortgagor's immovable property more particularly described in the Second Schedule hereunder written together with all building and structures thereon, present and future and all furniture, fixture and fittings etc. (hereinafter called as the "Immovable Property") to secure due repayment, discharge and redemption of the loan of Rs. _____ (Rupees _____ only) availed by the Mortgagor pursuant to a loan agreement dated _____ ("Loan Agreement"), together with interest, additional interest, liquidated damages, compound interest, commitment charges, premia on prepayment or on redemption, costs, charges, expenses, and other monies payable under the loan agreement/letter of sanction, as amended from time to time.

(3) Mortgagor further stated that he/she was authorised to create mortgage by way of deposit of Title Deeds as aforesaid, in the capacity as _____ of the Mortgagor, pursuant to the resolution passed on the _____ day of _____, 20_____ and he/she furnished a certified copy of the said resolution to Mr./Mrs. _____, acting for the Lender and further stated that the said resolution was in full force and effect and has not been modified or rescinded in any manner whatsoever.

- (4) Mortgagor further stated that the said Title Deeds so deposited were the only documents of title relating to the said Immovable Property in the possession, power and control of the Mortgagor and that the Mortgagor had a clear and marketable title to the said Immovable Property; (b) the Mortgagor has good, clear, valid, marketable and subsisting registered freehold title and rights to the Immovable Property; and (c) no mortgage, power of attorney (by whatever name called), charge, lien or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect (collectively an "Encumbrance"), exists on or in connection with the Immovable Property or any part thereof in favour of any Government Authority or any Person.
- (5) Mortgagor further stated that the Mortgagor has full power and absolute authority (corporate or otherwise) to create equitable mortgage over the Immovable Property in favour of the Lender. Mortgagor also stated that the Mortgagor has obtained all requisite consents, governmental approvals and other authorizations as are required for the creation of the equitable mortgage in respect of the Immovable Property in favour of the Lender.
- (6) Mortgagor further stated that the Mortgagor has not entered into any contract for transfer, sale, assignment, Encumbrance or alienation of the Immovable Property or any part thereof.
- (7) Mortgagor further stated there is no impediment or hindrance under applicable law or under any contract, suit, proceeding, decree, order, judgement, award or document or instrument preventing the Mortgagor from creating and perfecting the equitable mortgage created on the Immovable Property in favour of the Lender.
- (8) Mortgagor further stated there is no prohibitory order either from the income tax authority or from any revenue authority for mortgage and or transfer of the said Immovable Property nor there is any litigation pending in any court in respect of the said Immovable Property nor there is any lis pendens registered nor there is any attachment either before or after the judgement in respect of the same.
- (9) Mortgagor further stated the description of the lands comprised in the Immovable Property, set forth in Second Schedule, is true, accurate and complete.
- (10) For the avoidance of doubt, it is clarified that this Memorandum is only a recordal of the deposit of the Title Deeds by Mortgagor with the Lender, and shall not to be construed as an agreement between such authorised official/Mortgages and the Lender.
- (11) All matters contained in this Memorandum are severable and distinct from every other matter and if at any time any matter is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining portions of this Memorandum shall not be in any way affected or impaired thereby.
- (12) The aforesaid deposit of the title deed was made by Mortgagor in the presence of Mr./Ms.
- (13) For the purposes of the foregoing, the capitalized terms used in this Memorandum of Entry, where not so defined herein, shall have the meaning set out in the Loan Agreement, as amended from time to time.

First Schedule

(List of Title Deeds)

List of the documents deposited with AU Small Finance Bank Limited:

- 1.
- 2.
- 3.

We, AU Small Finance Bank Limited do hereby acknowledge to have on this date received the above listed deed and documents and undertake to redeliver the same intact (damage by fire or other inevitable accident only exempted) to the said _____

_____ on receipt by us of the principal sum of the Facility, interest, commitment and other charges and any other dues payable by the Mortgagor.

Second Schedule

(Description of Immovable Property)

All those pieces and parcels of property being land together with all buildings and structures thereon at _____

admeasuring _____ and bound as under:

Boundaries:

On the

East : North :

West : South :

Dated:

For AU Small Finance Bank Limited

DECLARATION

I /We, Mr./Ms. _____ in my/our capacity as owner of the immovable property / Director / Attorney / Authorised Signatory / Partner (as the case may be) ("Mortgagor's Representative") of _____ ("Mortgagor") mentioned in the First Schedule attached hereto do hereby solemnly declare, confirm and re-confirm and say as follows:

- (1) Save and except for the Mortgagor, no other person or persons have any shares, right, title, or interest of any nature whatsoever in the immovable property described in the Second Schedule hereto (hereinafter referred to as the "Immovable Property") and the Mortgagor's title to the said Immovable Property is marketable and free from all encumbrances.
- (2) Uwe have full right and absolute authority to mortgage by deposit of title deeds on behalf of the Mortgagor, the said Immovable Property in favour of AU Small Finance Bank Limited, a small finance bank having its registered office at 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur (Rajasthan) - 302001 (hereinafter referred to as the "Lender" which expression shall, unless repugnant to the context or meaning thereof, mean and include its successor(s) and assign(s)).
- (3) The Immovable Property is proposed to be charged and mortgaged by way of deposit of title deeds for securing the repayment of the loan as as mentioned in the Third Schedule hereunder written ("Facility") alongwith all interest, liquidated damages, costs, charges, expenses, guarantee commission and other monies, payable under the loan agreement dated executed between the Lender and the Mortgagor ("Loan Agreement") as amended from time to time.
- (4)) There is no prohibitory order either from the income tax authority or from any revenue authority for mortgage and or transfer of the said Immovable Property nor there is any litigation pending in any Court in respect of the said Immovable Property nor there is any lis pendens registered nor there is any attachment either before or after the judgement in respect of the same.
- (5) The equitable mortgage created in favour of the Lender herein shall be in full force and effect until all Outstanding Amounts have been satisfied.
- (6) The Mortgagor has not created any trust in respect of the Immovable Property and the Immovable Property is in the exclusive, uninterrupted, and undisturbed possession and enjoyment of the Mortgagor.
- (7) No mortgage, power of attorney (by whatever name called), charge, lien or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect (collectively an "Encumbrance") whatsoever will be created on the Immovable Property save and except with the permission of the Lender.
- (8) Other than as contemplated under the Loan Agreement, the Mortgagor shall not sell, lease, sub-lease, license, sub-let, transfer, assign, create any Encumbrance or alienate of the Immovable Property or any part thereof save and except with the prior written permission of the Lender.
- (9) Until all dues under the Facility have been repaid to the Lender, the Mortgagor shall not deal with the Immovable Property in any manner which shall affect or diminish the title of the Mortgagor to the Immovable Property or in any manner which affects the rights of the Lender on the Immovable Property.
- (10) There are no encroachments or trespassers on the Immovable Property or any part thereof.
- (11) I am not aware of any act, deed, matter or circumstance which would prevent the Mortgagor from mortgaging and charging the Immovable Property in favour of the Lender by way of an equitable mortgage.
- (12) The Mortgagor, where it is a company, shall forthwith complete the following actions: (a) filing with the jurisdictional Registrar of Companies, Form CHG-1 of the Companies (Registration of Charges) Rules, 2014, evidencing the creation of equitable mortgage on the Properties; and (b) admission and registration of the memorandum of entry before the relevant Registrar or Sub-Registrar of Assurances in the district or sub-district where the Immovable Property is situated; and (c) all such acts and deeds, and execution of all such documents, deeds and instruments, as may be required by the Lender to create and perfect the equitable mortgage over the Immovable Property.
- (13) The provisions of Section 67-A of the Transfer of Property Act, 1882 (the "TP Act"), shall not apply to the equitable mortgage created on the Immovable Property notwithstanding that the Lender may hold two or more equitable mortgages executed by the Mortgagor or any other Person, in respect of which the Lender has the right to obtain the decrees under Section 67 of the TP Act. The Lender shall be entitled to sue and obtain such decree on any of such equitable mortgages without being bound to sue on all such mortgages in respect of which the mortgage moneys becomes due.
- (14) The Lender, its nominees, agents or representatives shall have full and free rights and liberty in the Immovable Property as and by way of easement to pass, re-pass and have unfettered access during normal business hours.
- (15) All requisite consents, governmental approvals and other authorizations as are required for the creation of the equitable mortgage in respect of the Immovable Property in favour of the Lender have been obtained by the Mortgagor.
- (16) There is no fact or circumstance which adversely affects, or which may adversely affect, the use, or enjoyment of any land or premises owned, occupied or used by the Mortgagor, or in the possession of the Mortgagor that is comprised in the Immovable Property, or creation of equitable mortgage on the Immovable Property.
- (17) No notice has been served on the Mortgagor by any Governmental Authority which might impair, prevent or otherwise interfere with the rights of the Mortgagor in the Immovable Property or of the Lender as the mortgagee of the Immovable Property.
- (18) The Mortgagor has paid, and shall pay, all rents, royalties and all public demands, including provident fund dues, gratuity dues, employees state insurance dues, income tax, sales tax, corporation tax and all other taxes and revenue payable to Governmental Authority and that at present there are no arrears of such dues, rents, royalties, taxes and revenues due and outstanding and that no notices, attachments or warrants have been served on the Mortgagor in relation to the Immovable Property.

- (19) The Mortgagor shall give such declarations, undertakings, indemnities and other writings as may be required by the Lender and satisfactorily comply with all other requirements and requisitions submitted by or on behalf of the Lender in connection with the creation and perfection of the equitable mortgage on the Immovable Property in favour of the Lender.
- (20) The Mortgagor shall pay all costs, charges and expenses, taxes, stamp duties, duties, registration charges and penalties, if any, as may be required to be paid under applicable law with respect to the creation of equitable mortgage over the Immovable Property by way of the delivery and deposit of the title deeds, including without limitation any stamp duty charges, as may be applicable, on this declaration and all other documents that the Mortgagor may be required to execute in connection herewith, or as may be required for defending its rights, title or interest on the Mortgagor.
- (21) The Mortgagor has good right, full power and absolute authority to mortgage by deposit of title deeds and to transfer the said Immovable Property by deposit of title deeds and documents and that neither the Mortgagor nor anyone on their behalf has committed any act, deed, matter or thing whereby the said deposit of the said title deeds and/or the said mortgage by deposit of title deeds can be adversely effected.
- (22) No other person is in custody, possession, occupation of the said Immovable Property and that no other person is entitled to claim any right, title or interest of whatsoever nature either by way of tenancy, sub-tenancy, license, sub-license, care-taker or in any other manner or any occupational right or interest in the Immovable Property and I / We agree to handover vacant and peaceful possession of the said Immovable Property in the event of the Lender exercising rights to the same.
- (23) The Borrower has not entered into any agreement for sale, transfer or alienation thereof or any part or parts of the Immovable Property.
- (24) The documents specified in Fourth Schedule hereunder written are the only title deeds or documents relating to the Immovable Property or any part thereof and there are no other documents of title in respect of the Immovable Property or any part thereof in the possession, power, custody or control of the Mortgagor and/ or any of its representatives or agents.
- (25) All corporate resolutions under the Companies Act, 2013, in relation to the mortgage of the Immovable Property have been passed by the Mortgagor, and such resolutions passed are valid, legally binding and in full force and effect and have not been varied or rescinded or shall not be varied or rescinded.
- (26) The Immovable Property are marketable, free and clear of all Encumbrances and do not fall under the Urban Land (Ceiling and Regulation) Act 1976, or if any consent is required, the same has been obtained.
- (27) On the basis of the aforesaid statement and assurances and request made by me / us, the Lender has agreed to accept the said Immovable Property as security by deposit of title deeds and documents inter alia for securing the Facility alongwith all interest, liquidated damages, costs, charges, expenses, guarantee commission and other monies, payable under the Loan Agreement, as amended from time to time and I / we hereby agree to indemnify and keep indemnified the Lender and all against all actions, suits, costs, charges, expenses, proceedings and damages and that may be suffered and / or incurred by the Lender, if any of the statement made hereinabove are to be untrue and / or false.
- (28) I hereby agree that all the terms, benefits and rights contained in this declaration shall inure for the benefit of the Lender. I am aware that it is on the faith of this declaration that the Lender has agreed to provide the Facility to the Borrower.
- (29) I / We hereby state that whatever statements made hereinabove are true to my own knowledge, information and behalf and have been made on my own free will and I / we believe the same to be true.
- (30) For the purposes of the foregoing, the capitalized terms used in this Declaration, where not so defined herein, shall have the meaning set out in the Loan Agreement, as amended from time to time.
- (31) Notwithstanding the aforesaid, I / We hereby give specific consent to the Bank/Lender 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 securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, 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 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/Lender, as and when requested by the concerned 'IU'.

All matters contained herein are severable and distinct from every other matter and if at any time any matter is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining portions hereof shall not be in any way affected or impaired thereby.

The Seal of the within named Mortgagor, [_____], has, pursuant to the resolution of its Board of Directors, passed in that behalf on the _____ day of _____, _____ hereunto been affixed in the presence of _____

OR

SIGNED AND DELIVERED by the within named Mortgagor, [_____] by the hand of _____

Borrower _____ (8) (Signature)

Co-Borrower _____ (5) (Signature)

First Schedule

(Description of the Mortgagor)

Name: _____

Address: _____

Constitution: _____

Second Schedule

(Description of Immovable Property)

All those pieces and parcels of property being land together with all buildings and structures thereon at

_____ and bound as under:

Property 1

Property 1

Boundaries:

Boundaries:

On the

On the

East :

East :

West :

West :

North :

North :

South :

South :

Third Schedule

(Details of Facility)

Facility Amount:

No. of tranches (Single/Multiple):

Rate of Interest:

Dated this _____ day of _____, 20____

(_____)

Fourth Schedule

List of Title Deeds

AU SMALL FINANCE BANK Standing Instruction Form

Customer Details (To be filled by the Customer. Fields marked with * are mandatory)

To,
The Branch Manager
AU Small Finance Bank

Date: _____

_____ (Branch)

Subject: Request for Maintenance of a Standing Instruction

*Customer's Name (as in Bank A/C) _____

Debit Account No:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Mobile No: _____

*Description of Transaction: _____

*Amount (₹) figure _____ Words _____

Frequency (Monthly / Quarterly/ Half- Yearly /Yearly) _____

Start Date:

End Date:

*Credit Account/Loan No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Name _____

_____ (8)

Signature of the Customer (As per Bank records)

For Bank Use

Signature verified by: _____ Approved by BM: _____

For COPS Use Only

Maintained on: _____ Set-up charges recovered: YES / NO

Applicant

FORM NO. 60 [See second proviso to Rule 114B]



Form for declaration to be filed by an individual or a person (not being a company or firm) who does not have a permanent account number and who enters into any transaction specified in rule 114B

1	First Name														
	Middle Name														
	Last Name														
2	Date of Birth/ Incorporation of declarant		D	D	M	M	Y	Y	Y	Y					
3	Father's Name (in case of individual)		First Name												
			Middle Name												
			Last Name												
4	Flat/ Room No.				5	Floor No.									
6	Name of premises				7	Block Name/No.									
8	Road/ Street/ Lane				9	Area/ Locality									
10	Town/ City				11	District									
12	State				13	Pin Code									
14	Telephone Number (with STD code)				15	Mobile Number									
16	Amount of transaction (Rs.)				17	Date of transaction		D	D	M	M	Y	Y	Y	Y
18	In case of transaction in joint names, number of persons involved in the transaction														
19	Mode of transaction <input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Card <input type="checkbox"/> Draft/Banker's Cheque <input type="checkbox"/> Online transfer <input type="checkbox"/> Other_____														
20	Aadhaar Number issued by UIDAI (if available)														
21	If applied for PAN and it is not yet generated, enter date of application and acknowledgement number							D	D	M	M	Y	Y	Y	Y
22	If PAN not applied, fill estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) for the financial year in which the above transaction is held														
	a) Agricultural income (Rs.)					b) Other than agricultural income (Rs.)									
23	Details of document being produced in support of identifying Name (Refer Instruction overleaf)			Document Code		Document Identification No.			Name of address of the authority issuing the Document						
24	Details of document being produced in support of identifying Address (Refer Instruction overleaf)			Document Code		Document Identification No.			Name of address of the authority issuing the Document						

Verification

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief.
I further declare that I do not have a Permanent Account Number and my/ our estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) computed in accordance with the provisions of Income-tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax.

Verified today, the _____ day of _____ 20____ Place: _____ (Signature of declarant) _____

Note:

1. Before signing the declaration, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable,-
(i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
(ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
2. The person accepting the declaration shall not accept the declaration where the amount of income of the nature referred to in item 22b exceeds the maximum amount which is not chargeable to tax, unless PAN is applied for and column 21 is duly filled.

Instruction:

- (1) Documents which can be produced in support of identity and address (not required if applied for PAN and AADHAAR No. is filled): -

S.No.	Nature Of Document	Document Code	Proof of Identity	Proof of Address
A	For Individuals and HUF			
1.	AADHAAR card	01	Yes	Yes
2.	Bank/Post office passbook bearing photograph of the person	02	Yes	Yes
3.	Elector's photo identity card	03	Yes	Yes
4.	Ration/Public Distribution System card bearing photograph of the person	04	Yes	Yes
5.	Driving License	05	Yes	Yes
6.	Passport	06	Yes	Yes
7.	Pensioner Photo card	07	Yes	Yes
8.	National Rural Employment Guarantee Scheme (NREGS) Job card	08	Yes	Yes
9.	Caste or Domicile certificate bearing photo of the person	09	Yes	Yes
10.	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 49A	10	Yes	Yes
11.	Certificate from employer as per annexure B prescribed in Form 49 A	11	Yes	Yes
12.	Kisan passbook bearing photo	12	Yes	No
13.	Arm's license	13	Yes	No
14.	Central Government Health Scheme /Ex-servicemen Contributory Health Scheme card	14	Yes	No
15.	Photo identity card issued by the government/ Public Sector Undertaking	15	Yes	No
16.	Electricity bill (Not more than 3 months old)	16	No	Yes
17.	Landline Telephone bill (Not more than 3 months old)	17	No	Yes
18.	Water bill (Not more than 3 months old)	18	No	Yes
19.	Consumer gas card/book or piped gas bill (Not more than 3 months old)	19	No	Yes
20.	Bank Account Statement (Not more than 3 months old)	20	No	Yes
21.	Credit Card statement (Not more than 3 months old)	21	No	Yes
22.	Depository Account Statement (Not more than 3 months old)	22	No	Yes
23.	Property registration document	23	No	Yes
24.	Allotment letter of accommodation from Government	24	No	Yes
25.	Passport of spouse bearing name of the person	25	No	Yes
26.	Property tax payment receipt (Not more than one year old)	26	No	Yes
B	For Association of persons (Trusts)			
	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner	27	Yes	Yes
C	For Association of persons (other than Trusts or Body of Individuals or Local authority or Artificial Juridical Person)			
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity and address of such person.	28	Yes	Yes

(2) In case of a transaction in the name of a Minor, any of the above mentioned documents as proof of Identity and Address of any of parents/guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent/guardian.

(3) For HUF any document in the name of Karta of HUF is required.

(4) In case the transaction is in the name of more than one person the total number of persons should be mentioned in Sl. No. 18 and the total amount of transaction is to be filled in Sl. No. 16.

In case the estimated total income in column 22b exceeds the maximum amount not chargeable to tax the person should apply for PAN, fill out item 21 and furnish proof of submission of application.

Co-Applicant

FORM NO. 60 [See second proviso to Rule 114B]



Form for declaration to be filed by an individual or a person (not being a company or firm) who does not have a permanent account number and who enters into any transaction specified in rule 114B

1	First Name														
	Middle Name														
	Last Name														
2	Date of Birth/ Incorporation of declarant		D	D	M	M	Y	Y	Y	Y					
3	Father's Name (in case of individual)		First Name												
			Middle Name												
			Last Name												
4	Flat/ Room No.			5	Floor No.										
6	Name of premises			7	Block Name/No.										
8	Road/ Street/ Lane			9	Area/ Locality										
10	Town/ City			11	District										
12	State			13	Pin Code										
14	Telephone Number (with STD code)			15	Mobile Number										
16	Amount of transaction (Rs.)			17	Date of transaction		D	D	M	M	Y	Y	Y	Y	
18	In case of transaction in joint names, number of persons involved in the transaction														
19	Mode of transaction <input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Card <input type="checkbox"/> Draft/Banker's Cheque <input type="checkbox"/> Online transfer <input type="checkbox"/> Other_____														
20	Aadhaar Number issued by UIDAI (if available)														
21	If applied for PAN and it is not yet generated, enter date of application and acknowledgement number							D	D	M	M	Y	Y	Y	Y
22	If PAN not applied, fill estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) for the financial year in which the above transaction is held														
	a) Agricultural income (Rs.)					b) Other than agricultural income (Rs.)									
23	Details of document being produced in support of identifying Name (Refer Instruction overleaf)			Document Code		Document Identification No.			Name of address of the authority issuing the Document						
24	Details of document being produced in support of identifying Address (Refer Instruction overleaf)			Document Code		Document Identification No.			Name of address of the authority issuing the Document						

Verification

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief.
I further declare that I do not have a Permanent Account Number and my/ our estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) computed in accordance with the provisions of Income-tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax.

Verified today, the _____ day of _____ 20____ Place: _____ (Signature of declarant) _____

Note:

1. Before signing the declaration, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable, -
 - (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
2. The person accepting the declaration shall not accept the declaration where the amount of income of the nature referred to in item 22b exceeds the maximum amount which is not chargeable to tax, unless PAN is applied for and column 21 is duly filled.

Instruction:

- (1) Documents which can be produced in support of identity and address (not required if applied for PAN and AADHAAR No. is filled): -

S.No.	Nature Of Document	Document Code	Proof of Identity	Proof of Address
A	For Individuals and HUF			
1.	AADHAAR card	01	Yes	Yes
2.	Bank/Post office passbook bearing photograph of the person	02	Yes	Yes
3.	Elector's photo identity card	03	Yes	Yes
4.	Ration/Public Distribution System card bearing photograph of the person	04	Yes	Yes
5.	Driving License	05	Yes	Yes
6.	Passport	06	Yes	Yes
7.	Pensioner Photo card	07	Yes	Yes
8.	National Rural Employment Guarantee Scheme (NREGS) Job card	08	Yes	Yes
9.	Caste or Domicile certificate bearing photo of the person	09	Yes	Yes
10.	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 49A	10	Yes	Yes
11.	Certificate from employer as per annexure B prescribed in Form 49 A	11	Yes	Yes
12.	Kisan passbook bearing photo	12	Yes	No
13.	Arm's license	13	Yes	No
14.	Central Government Health Scheme /Ex-servicemen Contributory Health Scheme card	14	Yes	No
15.	Photo identity card issued by the government/ Public Sector Undertaking	15	Yes	No
16.	Electricity bill (Not more than 3 months old)	16	No	Yes
17.	Landline Telephone bill (Not more than 3 months old)	17	No	Yes
18.	Water bill (Not more than 3 months old)	18	No	Yes
19.	Consumer gas card/book or piped gas bill (Not more than 3 months old)	19	No	Yes
20.	Bank Account Statement (Not more than 3 months old)	20	No	Yes
21.	Credit Card statement (Not more than 3 months old)	21	No	Yes
22.	Depository Account Statement (Not more than 3 months old)	22	No	Yes
23.	Property registration document	23	No	Yes
24.	Allotment letter of accommodation from Government	24	No	Yes
25.	Passport of spouse bearing name of the person	25	No	Yes
26.	Property tax payment receipt (Not more than one year old)	26	No	Yes
B	For Association of persons (Trusts)			
	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner	27	Yes	Yes
C	For Association of persons (other than Trusts or Body of Individuals or Local authority or Artificial Juridical Person)			
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity and address of such person.	28	Yes	Yes

(2) In case of a transaction in the name of a Minor, any of the above mentioned documents as proof of Identity and Address of any of parents/guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent/guardian.

(3) For HUF any document in the name of Karta of HUF is required.

(4) In case the transaction is in the name of more than one person the total number of persons should be mentioned in Sl. No. 18 and the total amount of transaction is to be filled in Sl. No. 16.

In case the estimated total income in column 22b exceeds the maximum amount not chargeable to tax the person should apply for PAN, fill out item 21 and furnish proof of submission of application.

Gaurantor

FORM NO. 60 [See second proviso to Rule 114B]



Form for declaration to be filed by an individual or a person (not being a company or firm) who does not have a permanent account number and who enters into any transaction specified in rule 114B

1	First Name										
	Middle Name										
	Last Name										
2	Date of Birth/ Incorporation of declarant	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	
D	D	M	M	Y	Y	Y	Y				
3	Father's Name (in case of individual)	First Name									
		Middle Name									
		Last Name									
4	Flat/ Room No.	5	Floor No.								
6	Name of premises	7	Block Name/No.								
8	Road/ Street/ Lane	9	Area/ Locality								
10	Town/ City	11	District								
12	State	13	Pin Code								
14	Telephone Number (with STD code)	15	Mobile Number								
16	Amount of transaction (Rs.)	17	Date of transaction								
		<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	
D	D	M	M	Y	Y	Y	Y				
18	In case of transaction in joint names, number of persons involved in the transaction										
19	Mode of transaction <input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Card <input type="checkbox"/> Draft/Banker's Cheque <input type="checkbox"/> Online transfer <input type="checkbox"/> Other_____										
20	Aadhaar Number issued by UIDAI (if available)										
21	If applied for PAN and it is not yet generated, enter date of application and acknowledgement number		<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y				
22	If PAN not applied, fill estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) for the financial year in which the above transaction is held										
	a) Agricultural income (Rs.)	b) Other than agricultural income (Rs.)									
23	Details of document being produced in support of identifying Name (Refer Instruction overleaf)	Document Code	Document Identification No.								
	Name of address of the authority issuing the Document										
24	Details of document being produced in support of identifying Address (Refer Instruction overleaf)	Document Code	Document Identification No.								
	Name of address of the authority issuing the Document										

Verification

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief.
I further declare that I do not have a Permanent Account Number and my/ our estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) computed in accordance with the provisions of Income-tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax.

Verified today, the _____ day of _____ 20____ Place: _____ (Signature of declarant) _____

Note:

1. Before signing the declaration, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable, -
 - (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
2. The person accepting the declaration shall not accept the declaration where the amount of income of the nature referred to in item 22b exceeds the maximum amount which is not chargeable to tax, unless PAN is applied for and column 21 is duly filled.

Instruction:

- (1) Documents which can be produced in support of identity and address (not required if applied for PAN and AADHAAR No. is filled): -

S.No.	Nature Of Document	Document Code	Proof of Identity	Proof of Address
A	For Individuals and HUF			
1.	AADHAAR card	01	Yes	Yes
2.	Bank/Post office passbook bearing photograph of the person	02	Yes	Yes
3.	Elector's photo identity card	03	Yes	Yes
4.	Ration/Public Distribution System card bearing photograph of the person	04	Yes	Yes
5.	Driving License	05	Yes	Yes
6.	Passport	06	Yes	Yes
7.	Pensioner Photo card	07	Yes	Yes
8.	National Rural Employment Guarantee Scheme (NREGS) Job card	08	Yes	Yes
9.	Caste or Domicile certificate bearing photo of the person	09	Yes	Yes
10.	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 49A	10	Yes	Yes
11.	Certificate from employer as per annexure B prescribed in Form 49 A	11	Yes	Yes
12.	Kisan passbook bearing photo	12	Yes	No
13.	Arm's license	13	Yes	No
14.	Central Government Health Scheme /Ex-servicemen Contributory Health Scheme card	14	Yes	No
15.	Photo identity card issued by the government/ Public Sector Undertaking	15	Yes	No
16.	Electricity bill (Not more than 3 months old)	16	No	Yes
17.	Landline Telephone bill (Not more than 3 months old)	17	No	Yes
18.	Water bill (Not more than 3 months old)	18	No	Yes
19.	Consumer gas card/book or piped gas bill (Not more than 3 months old)	19	No	Yes
20.	Bank Account Statement (Not more than 3 months old)	20	No	Yes
21.	Credit Card statement (Not more than 3 months old)	21	No	Yes
22.	Depository Account Statement (Not more than 3 months old)	22	No	Yes
23.	Property registration document	23	No	Yes
24.	Allotment letter of accommodation from Government	24	No	Yes
25.	Passport of spouse bearing name of the person	25	No	Yes
26.	Property tax payment receipt (Not more than one year old)	26	No	Yes
B	For Association of persons (Trusts)			
	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner	27	Yes	Yes
C	For Association of persons (other than Trusts or Body of Individuals or Local authority or Artificial Juridical Person)			
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity and address of such person.	28	Yes	Yes

(2) In case of a transaction in the name of a Minor, any of the above mentioned documents as proof of Identity and Address of any of parents/guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent/guardian.

(3) For HUF any document in the name of Karta of HUF is required.

(4) In case the transaction is in the name of more than one person the total number of persons should be mentioned in Sl. No. 18 and the total amount of transaction is to be filled in Sl. No. 16.

In case the estimated total income in column 22b exceeds the maximum amount not chargeable to tax the person should apply for PAN, fill out item 21 and furnish proof of submission of application.