SBM bank

LEASE RENTAL DISCOUNTING

This Loan Agreement **("Agreement")** is made on the date as mentioned in the Schedule I at the place as mentioned in the Schedule I hereto, between

The Borrower, details whereof is/are more particularly described in the Schedule I appended to this Agreement hereinafter referred to as the "**Borrower**" (which expression shall, unless be repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **ONE PART AND**

SBM Bank (India) Ltd. a company incorporated in India under the provisions of Companies Act 2013 and a Banking company incorporated in India under the Banking Regulations Act 1949 with CIN U65999MH2017FLC293229 having its Registered Office at 101, Raheja Centre, 1st Floor Free Press Journal Marg, Nariman Point Mumbai 400001 and branch_____ (hereinafter referred to as **"the Bank"** which expression shall unless be repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **SECOND PART.**

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

WHEREAS:

WHEREAS the Bank has, at the request of the Borrower, agreed to grant / granted a credit facility by way of term loan equivalent to a maximum principal amount as provided in the Schedule I here in after called as ("**Loan**") for the Purposes (as defined hereinafter); inter-alia on the condition that the said Loan will always be subject to the terms and conditions mentioned herein and also those mentioned in the Bank's sanction letter issued on such date as provided in Schedule I addressed to the Borrower by the Bank and which will be issued to the Borrower in future from time to time (all such Sanction Letters are collectively referred to as "**Sanction Letter**")

NOW THIS AGREEMENT WITNESSETH AS UNDER:

ARTICLE 1

DEFINITIONS AND INTERPRETATION

1.1 In this Agreement unless the context otherwise requires;

"Accounts"	Means and include the Escrow Account opened with the Escrow Agent in terms of the Escrow Agreement;
"Agreement"	Means this Loan Agreement together with its schedules, annexures and amendments as may be executed from time to time;
"Applicable Law"	Means any statute, law, equity, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, circular, policy, requirement or other restrictions or directions imposed by the government or any statutory authority whether in existence on the date of this agreement or on any date subsequent to the execution of this agreement, as applicable to each party signing this Agreement;
"Availability Period"	Means the period as mentioned in the Sanction Letter during which the Loan amounts will be available to the Borrower for drawdown;

"Bank/SBM EBLR"	Means the external benchmark lending rate which is a tenure linked benchmark derived at as per the policy of the Bank and which may be reset on the 1st day of each quarter or on the reset dates and the reset time as decided by Bank from time to time based on prevailing market conditions and guidelines of any statutory authority and/or as per the internal policy of Bank and any change in Bank EBLR shall be notified by Bank through its website or account statements or its branches or such other medium as Bank may consider appropriate and as specified in the Schedule 1. The actual lending rate shall be determined by adding the components of spread to the Bank EBLR (of appropriate tenure);
"Business Day"	Shall have a meaning ascribed to it in Schedule I;
"Drawdown Date"	Means the date within the Availability Period on which a drawdown is made and if the Drawdown Date falls on a day which is not a Business Day then immediately succeeding next Business Day shall be deemed to be the Drawdown Date;
"Drawdown Notice"	Means the advance written notice of at least 7 (seven) days to be signed by the Borrower, requesting the release of the funds in the form prescribed under Schedule III hereto;
"Escrow Account"	Means the Indian Rupee denominated account opened by the Borrower with the Escrow Agent in terms of the Escrow Agreement;
"Escrow Agreement"	Means the agreement entered into by and between the Borrower, Bank and the Escrow Agent for capturing the escrow mechanism;
"Escrow Agent"	Means such entity identified and accepted by the Bank to act as Escrow Agent under the Escrow Agreement executed on such date provided under Schedule I;
"Event of Default"	Means event of default in terms of Article 9 of the Agreement;
"Facility Documents"	Means all the documents executed in relation to the Loan including but not limited to the following documents: (i) Sanction Letter; (ii) This Loan Agreement; (iii) Demand Promissory Notes (DPN) to be executed by the Borrower; (iv) Letters of Continuity for DPN to be executed by the Borrower; (v) Indenture of Mortgage/Memorandum of Entry to be executed by the Borrower in favour of the Bank; (vi) Deed of Hypothecation executed by the Borrower in favour of the Bank; (vii) Escrow Agreement; and (viii) Any other documents, undertakings, indemnities executed pursuant to the Agreement.

"Financial Indebtedness"	Shall mean any indebtedness for or in respect of: a) moneys borrowed; b) any amount raised by acceptance under any credit bill acceptance or bill endorsement Loan or dematerialised equivalent; c) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease; d) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); e) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; f) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); g) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; h) any form of guarantee or indemnity in respect of any put option; and i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above.
"Group Companies"	Means companies in which Borrower is, has a controlling staking directly or indirectly;
"IBC"	Means Insolvency and Bankruptcy Code, 2016 along with applicable rules and regulations, as amended from time to time;
"Information Utilities"	Means an information collection body to be constituted under the provisions of IBC;
"**Large Defaulter**"	Means a defaulter with an outstanding amount of ₹1 crore and above, and - (i) where suit has been filed; or (ii) whose account has been classified as doubtful or loss (in accordance with the instructions issued by the Reserve Bank from time to time).
"Lease Documents"	Means the lease deed agreements and such other documents executed between Borrower and third parties for the purpose of leasing/renting/licensing the units in the Property, and shall include such agreements as maybe entered into with new Lessees from time to time;
"Loan"/ "Facility"	Means the credit facilities aggregating to such amounts as provided under Schedule I agreed to be sanctioned by the Bank to the Borrower in terms of Article 2 of this Agreement;
"**Material Terms and Conditions**"	Means the material terms and conditions of the Facility Documents, as more particularly set out in Schedule II hereunder.
"Penal Charges"	Means the penal charges payable by the Borrower upon breach/non-compliance of the Material Terms and Conditions, as more particularly set out in **Schedule II** hereunder, and/or as may be notified by the Bank to the Borrower from time to time or as updated on the Bank's website.

"Prepayment"	Means premature repayment of principal amount as per the terms and conditions laid down by the Bank in this behalf and in force at the time of prepayment;
"Property"	Means such property as described under Schedule I;
"Purpose"	Means the purpose for which the Loan has been extended as detailed under the Sanction Letter;
"Lessee"	Means any Person(s) who has applied and been allotted/rented or shall be allotted/rented unit/units in the Property;
"Outstanding Amount"	Means the repayment of the principal amount of Loan, interest payable thereon, Penal Charges, charges, fees or any other dues payable in terms of this Agreement to the Bank;
"Rate of Interest"	Means the rate of interest as referred to in Article 2.2;
"Receivables"	Shall mean all present and future cash flows due to the Borrower, and any other cash inflows of the Borrower, including the entire sale proceeds, consideration, fees, rent, lease rentals, license fees and/or any other receivables received/to be received by the Borrow`er pursuant to, inter alia, any agreement(s), contract(s) for/of sale, transfer, lease, rent and/or assignment of units in the Property (or any portion thereof) as the case maybe, all revenues, income and other amounts (including without limitation, any cash benefits, insurance receipts and cash subsidies) owing to, receivable and/or received by, the Borrower from the Lessee. Provided however, the term "Receivables" shall not include taxes, levies, legal/society/maintenance charges;
"RBI"	Shall mean the Reserve Bank of India;
"Security"	Shall have the meaning ascribed to the term in Article 4.1;
Security Cover	Shall have meaning as ascribed to it under Schedule I;
"Term"	Shall be as described in Schedule I hereto.
"**Wilful Default**"	(i) by a Borrower shall be deemed to have occurred when the Borrower defaults in meeting payment/ repayment obligations to the Bank and any one or more of the following features are noticed: (A) the Borrower has the capacity to honour the said obligations; (B) the Borrower has diverted the funds availed under the credit facility from the Bank; (C) the Borrower has siphoned off the funds availed under the credit facility from the Bank; (D) the Borrower has disposed of immovable or movable assets provided for the purpose of securing the credit facility without the approval of the Bank; (E) The Borrower or the promoter has failed in its commitment to the Bank to infuse equity despite having the ability to infuse the equity, although the

	Bank has provided loans or certain concessions to the Borrower based on this commitment and other covenants and conditions. (ii) by a guarantor shall be deemed to have occurred if the Guarantor does not honour the guarantee when invoked by the Bank, despite having sufficient means to make payment of the dues or has disposed of immovable or movable assets provided for the purpose of securing the credit facility, without the approval of the Bank or has failed in commitment to the Bank to infuse equity despite having the ability to infuse the equity, although the Bank has provided loans or certain concessions to the Borrower based on this commitment.
"**Wilful Defaulter**"	Means - (i) Borrower or a Guarantor who has committed Wilful Default and the outstanding amount is ₹25 lakh and above, or as may be notified by Reserve Bank of India from time to time, and (ii) Where the borrower or a guarantor committing the wilful default is a company, its promoters and the director (s), subject to the provisions of Paragraph 5(14), or (iii) in case of an entity (other than a company), persons who are in charge and responsible for the management of the affairs of the entity.
"Tax" or **"Taxation"**	shall mean income tax, service tax, sales tax, customs and excise, value added tax and all other forms of direct and indirect tax levied and/or to be levied by a Government Authority (including without limitations, obligations to withhold tax/deduct tax at source), together with any interest, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in India;

1.2 Unless the context or meaning thereof otherwise requires:

(i) "Masculine" gender includes feminine and neutral gender and vice versa;

(ii) "Singular" includes plural, and vice versa;"Person" includes an individual, sole proprietorship, partnership firm within the meaning of Indian Partnership Act, 1932, company (as defined in section 2 of the Companies Act, 2013) a body corporate as defined in section 2 of the Companies Act, 2013, a Limited Liability Partnership (LLP) as defined under the Limited Liability Partnership Act, 2008 (LLP Act), a co-operative society and anybody or organization of individuals or persons whether incorporated or not;

(iii) Reference to any Article, Clause or Schedule means, unless indicated as otherwise, an article, clause or a Schedule to this Agreement;

(iv) An "account" includes a reference to any sub-account of that account; and

(v) A provision of law is reference to that provision as amended, supplemented, modified or replaced from time to time.

ARTICLE 2
LOAN

2.1 **Amount of Loan**
The Borrower agrees to borrow from the Bank and the Bank agrees to lend to the Borrower a sum as mentioned in the Schedule I on the terms and conditions set forth herein below.

2.2 **Interest**
The Rate of Interest applicable to the Loan is as mentioned in the Schedule I attached hereto. Such interest shall be payable monthly on the 1st/ 5th or 10 th day of each month as specified in the Sanction Letter. However, the first instalment of interest shall be for the period from the date of first disbursement till the last day of the said month and thereafter interest shall be payable for the period commencing from 1st day of the immediately succeeding month till the last day of that month. The Bank reserves its right to reset the rate of interest if in the opinion of the Bank the market rate of interest appreciates at any point of time during the Term of this Loan.

Without prejudice to generality of the foregoing the Bank shall also be entitled to charge and the Borrower shall be liable to pay such Penal Charges for any breach/non-compliance of Material Terms and Conditions and for such period as the irregularity or breach continues or for such time as the Bank may decide it necessary. Provided that the charging and the payment of Penal Charges shall be without prejudice to the other rights or remedies of the Bank either hereunder or Facility Documents or otherwise or by law to proceed for such irregularity or breach against the Borrower and/ or the Security hereby created.

If there is any interest tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other law, the Borrower shall reimburse to the Bank any such tax imposed or levied by the Government of India or any other authority on interest and/or other payments required to be paid by the Borrower to the Bank in connection with the said Loan.

2.3 **Computation of Interest**: The interest shall be computed on the basis of 365 days in a year.

2.4 **Details of Disbursement**
a) The Loan shall be disbursed by the Bank to the Borrower in a single/ multiple tranches.
b) Upon the fulfilment of the conditions precedents as set under Article 3 of this Agreement to the satisfaction of the Bank, the Borrower shall give Drawdown Notice(s) to the Bank specifying the proposed date of each Drawdown, which should be within the Availability Period and on a Business Day. Disbursal of funds under the Loan by the Bank shall be by way of crediting the relevant drawdown amount directly to the Borrower or in the operating account of the Borrower or in such other manner as may be decided solely by the Bank.
c) The Drawdown Notice should reach the Bank at least 7 (seven) Business Days before the date of the proposed Drawdown and within the Availability Period. Any undrawn Loan amounts at the end of the Availability Period shall automatically lapse and the Borrower shall have no claim against any such undrawn Loan from the Bank.

d) On the performance by the Borrower of all conditions precedent to the satisfaction of the Bank as hereinafter provided and upon receipt of the Drawdown Notice from the Borrower as aforesaid, the Bank shall disburse the Loan as per the Drawdown Notice issued by the Borrower.
e) Mode of Disbursements
All disbursements shall be made by the Bank to the Borrower under this Agreement to the accounts as more particularly detailed in Schedule IV.

2.5 Repayment of Loan
(i) The Borrower, hereby agrees and undertakes to repay the Loan in equated monthly instalments within such periods and on such dates as provided for in the Repayment Schedule (defined below). Interest accrued on the Loan will be paid as and when due in accordance with Article 2.2. The repayment of the Loan shall be as specifically described in the repayment schedule ("**Repayment Schedule**").
(ii) Notwithstanding anything contained herein the Bank shall have the right at any time and from time to time to review and/or reschedule the repayment terms of the Loan or of the outstanding amount thereof in such manner as the Bank may at its sole discretion decide. In such an event the Borrower shall follow the repayment schedule as revised by the Bank for the amount outstanding at such time. Without

prejudice to what is contained herein the Bank reserves its right to call upon the Borrower to pay the whole or part of the Loan at any time after the date of first disbursement.

(iii) The Outstanding Amount shall be paid through the Escrow Account opened and established by the Borrower with the Escrow Agent in accordance with the terms and conditions contained in Escrow Agreement. At any point of time, if the proceeds lying to the credit of the Escrow Account are not sufficient to repay the EMI of the Loan, the Borrower shall deposit the shortfall into the Escrow Account. The support shall be kept valid until repayment of the entire Loan with interest and all other dues by the Borrower.

(iv) In the event the Borrower fails to intimate the Bank regarding the insufficiency of funds in the Escrow Account, it shall be treated as an Event of Default under this Agreement and the Borrower shall also be liable to pay Penal Charges, in the manner as stipulated in Schedule II herein.

ARTICLE 3

3.1 CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

The obligation of the Bank to make the disbursement under the Loan shall be subject to the performance by the Borrower of all its undertakings to be performed under this Agreement and prior to making of such disbursement satisfaction of the following conditions:

(i) Title:

The Borrower assures the Bank that it has clear, enforceable and marketable title to the Property to be mortgaged and Receivables to be charged by them as Security for the Loan and that the Property and Receivables are absolutely unencumbered and free from any liability whatsoever. The Borrower further assures the Bank that a search has been conducted at the office of the Registrar of Companies and Sub-registrar of assurances in a manner satisfactory to the Bank.

(ii) Non-existence of Event of Default: No Event of Default as defined in Article 9 shall have happened.

(iii) Extraordinary Circumstances: No extraordinary or other circumstances shall have occurred which shall make it impossible for the Borrower to fulfil its obligations under this Agreement.

(iv) Pending legal proceedings: No action, suit, proceedings or investigation is pending or to the knowledge of the Borrower threatened by or against the Borrower before any Court of Law or Government Authority or any other competent authority which might have a material adverse effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement or any of its terms and conditions.

(v) Accounts: All Receivables shall be routed through the Escrow Account. Receivables including rent (differential amount received on escalation / enhancement of rent) received from the area leased/sold (and deposited in Escrow Account) to be utilized only for the repayment of Loan or payment of EMI

(vi) Approval from existing bank/financial institution: The Borrower shall obtain approval/no objection certificate of the bank(s) and/or financial institution(s) from where loans have been raised for its business/Property, if any such approval/no objection is required to be obtained in terms of the security/ loan documentation entered into by the Borrower with such banks and/or financial institutions.

(vii) Clearances: The Borrower shall have obtained and maintained all necessary permissions, consents, authorizations and clearances statutory or otherwise required for (a) the conduct of its business and operations in such jurisdictions (including environmental / pollution control clearances), (b) in respect of the Property and for efficient operation of the Property and more specifically the following :

Renewal of fire clearances from relevant fire authorities and all other approvals from local/municipal/State authorities for conducting the business in the property.

The Borrower shall obtain, maintain and renew all environmental clearances for the Property, including permissions (if any required) from the Ministry of Environment, Forest and Climate Change.

Such other clearances as may be required for the performance of its obligations hereunder. The Bank's empaneled valuer and empaneled advocates shall have confirmed that there are no applicable approvals / licenses / certificates / dues, etc that are pending against the property / area provided as the Security to secure the Loan granted hereby.

(viii) Business:

The Borrower shall conduct its business and operations with due diligence and efficiency and in accordance with sound technical, financial and managerial standards and business practices and comply with all laws applicable to or binding on it or its business and operations including laws relating to protection of the environment.

(ix) Transaction Documents:

Execution of all transaction documents as per the terms of sanction of the Loan to the satisfaction of the Bank.

(x) Sale of Area in the Property:
The Borrower shall not create, transfer, convey, sell or grant any right, title and interest on any unit or any part or whole of the Property without prior written permission of the Bank.
(xi) Permission from Income Tax authorities:
Copy of the clearance / permission obtained from the Income Tax authorities in India for creation of security under Section 281 of the Income Tax Act, 1961 or any other applicable Section in respect of liabilities of the Borrower due and payable under Income Tax Act 1961 or in the alternative Confirmation/ Certificate from chartered accountant that there are no proceedings pending under provisions of Income Tax Act 1961 which may give rise to any claim of the Income Tax Authorities in respect of any tax or any other sum payable from Borrower.
(xii) Facility Documents:
The Borrower shall execute the Facility Documents in the form and manner satisfactory to the Bank.
(xiii) The Borrower shall intimate the Lessee occupying the units in the Property about the mortgage and repayment of the lease rentals to the Escrow Account of the Bank as per Escrow Agreement and acceptance of conditions related to monthly rentals prior to drawdown and/or within 30 (thirty) days of entering into a lease document for any new leases.
(xiv) Any additional conditions as prescribed under the Sanction Letter and/or Schedule I.

3.2 CONDITIONS SUBSEQUENT
The Borrower shall be liable fulfil all condition subsequent as prescribed under the Sanction Letter and/or Schedule I within such timelines as intimated by the Bank.

ARTICLE 4
SECURITY

4.1 The Loan together with all interest, taxes, liquidated costs, charges, expenses and other sums whatsoever due and payable to the Bank hereunder shall be secured by:
(i) Exclusive mortgage on Property.
(ii) Exclusive charge by way of hypothecation of all present and future Receivables.
(iii) Any other security as may be provided from time to time.

4.2 The Borrowers shall ensure that at all times during the entire tenure of the Loan and until the discharge in full of the amounts outstanding on the Loan is repaid in full, the Borrower shall maintain the Security Cover.

4.3 The Borrower hereby agrees that the Borrower shall, at its own cost, file and register the Bank's charge on the Security with the Registrar of Companies, Information Utilities and Central Registry of Securitisation Asset Reconstruction and Security Interest and do all such acts, deeds and things for the perfection of the Bank's charge over the Security.

4.4 The Bank Shall have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property that may have been provided as security and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;

ARTICLE 5

ILLEGALITY

If, at any time, it is unlawful for the Bank to make, fund or allow to remain outstanding the Loan made or to be made by it hereunder by reason of suspension or otherwise for any other reason whatsoever, then the Bank shall, promptly after becoming aware of the same, deliver to the Borrower a certificate to that effect and:

(i) The Bank shall not thereafter be obliged to make an advance hereunder and the amount of the available Loan shall be immediately reduced to zero; and
(ii) The Bank shall be entitled to recall the entire Loan and the outstanding amounts forthwith and the Borrower shall on such date as the Bank may specify repay the outstanding Loan along with interest thereon and all other amounts owing to the Bank in respect of the Loan and/or the Security created in pursuance hereof.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

6.1 The Borrower, hereby represents and warrants as under:

(i) The Borrowers are private/public limited company/limited liability partnership/ partnership firm duly organised and has powers to carry on its business as it is now being carried on and to own the requisite property and assets.
(ii) All corporate/other actions on the part of the Borrower, its directors/partners and shareholders, necessary for borrowing the Loan and for the authorisation, execution and delivery of this Agreement (and performance hereunder) and the documents to be executed in pursuance hereof have been duly taken.
(iii) That the Borrower is empowered and authorised to avail the Loan from the Bank and to create the Security(ies) that are to be created by it in favour of the Bank and to execute this Agreement and relevant security documents and all other documents hereunder required to be executed in connection therewith.
(iv) The officers of the Borrower executing this Agreement and the documents to be executed in pursuance hereof are duly and properly in office and fully authorised to execute the same.
(v) That this Agreement and all documents, hereunder as required, when executed by the Borrower shall be legal, valid and binding obligations of the Borrower and enforceable in accordance with their respective terms and the person/persons executing this Agreement (on behalf of the Borrower) and any other document to be executed pursuant hereto, are duly and properly authorised to execute the same.
(vi) The Borrowers confirms the accuracy of the information given in its loan application form made to the Bank and all other prior or subsequent explanation /information given to the Bank in this behalf.
(vii) That there has been no material adverse change in the financial condition of the Borrower nor has any event taken place which is prejudicial to the interest of the Bank since the date of the last audited balance sheet of the Borrower which is likely to materially and/ or adversely affect the Property or the ability of the Borrower to perform all or any of its obligations under this Agreement.
(viii) No moratorium under the IBC has been declared in respect of any of indebtedness of the Borrower.
(ix) That there are no mortgages, charges, liens or other encumbrances or any other rights of way, light or water or other easements or right of support on the whole or any part of the Property.
(x) That the Borrower is not a party to any litigation of a material character and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims or enquires by Director of Revenue Intelligence or taxation authorities against the Borrowers.
(xi) That 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 Property to be mortgaged or Receivables being charged which has remained undisclosed and/or which may affect the interest of the Bank prejudicially.
(xii) That the Borrower's Property is not included in or affected by any of the schemes of the Central/ State Government or of the Improvement trust or any other public body or local authority or any alignment, widening or construction of road under any scheme of the Central/ State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.
(xiii) There is no suit pending in the Municipal Magistrate's Court or any other Court of Law in respect of the Property to be mortgaged with the Bank nor has the Borrower 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 within any other process under any of these legislations which, if determined adversely, would have, in the sole discretion of the Bank, a material adverse effect on the Borrower or the Property.
(xiv) That the Borrower has disclosed all relevant facts relating to its Property to be mortgaged to the Bank and shall make available to the Bank all the title deeds in their possession.
(xv) That the Borrower has paid all public demands such as, Income Tax and all other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and any fees and other charges payable pursuant to applicable laws and that at present there are no arrears of such taxes and revenues due and outstanding other than such taxes or revenues which have been disputed.
(xvi) That the Borrower and / or its Group Companies or affiliates have no overdues/not defaulted in repayment of any amount due and payable to any other bank/ financial institutions.
(xvii) That the layout and building plans of the Property have been approved by the competent authority, all necessary approvals in relation to the Property have been taken from the appropriate authorities and that the Borrower shall not deviate from such sanctioned plans or do any act leading to imposition of the restrictions on the Property by the competent authority.
(xviii) That execution, delivery and performance of the obligation by the Borrower under the Agreement and the Facility Documents and availing of the Loan from the Bank shall not result into any breach or

violation of any corporate/other actions taken by Borrower or any applicable laws or regulations or the constitutional documents or any existing agreement entered into by the Borrower with any third party.

(xix) That there is no violation of law, regulation or occurrence of any event of default or a potential event of default under any other agreements entered into by the Borrower.

(xx) That there are no transactions with Group Companies or affiliates other than those disclosed herein which may affect the repayment or fulfilment of the obligations of the Borrower under this Agreement.

(xxi) No government or regulatory approvals, authorisations or other material third party consents are required other than those already obtained by the Borrower (and which are in full force and effect) to enable the Borrower to lawfully enter into and comply with its obligations in this Agreement or to make this Agreement admissible as evidence in India.

(xxii) No insolvency proceedings have been admitted and initiated against any of the Borrower by an adjudicating authority under the IBC.

(xxiii) All the units on the Property are owned by the Borrower and none of the units have been sold to any third parties.

REGULATORY DECLARATIONS[1]

(i) For the purposes of this Clause“

"**Directors of the Bank**" includes the directors of the Bank (including chairman and managing director), Chief Executive Officer (CEO) and the top most officers of Business and Credit (presently the business head and credit head) of the Bank. “

"**Directors of Other Banks**" includes apart from directors of commercial banks directors of Scheduled Co-operative Banks, the directors of their Subsidiaries / trustees of mutual funds / venture capital funds and includes each of their chairman and managing director. “

"**Relative**" means a person's spouse, father, mother (including step-mother), son (including step-son), son’s wife, daughter (including step-daughter), daughter’s husband, brother (including step-brother), brother’s wife, sister (including step-sister), sister’s husband, brother (including step-brother) of the spouse and sister (including step-sister) of the spouse.“

"**Specified Senior Officer**" means and includes the top most senior officer (presently the business head and credit head) and his / her immediate next lower level officer in credit and business functions of the Bank and includes the officers equivalent to an officer in senior management level in Grade IV and above in a nationalised bank.“

"**Substantial Interest**" shall have the same meaning assigned to it in Section 5(ne) of the Banking Regulation Act, 1949.

(ii) The Borrower hereby declares as follows:

(a) at the date hereof (1): (where the Borrower is a partnership firm or limited liability partnership) none of the Directors of the Bank or their Relatives is interested in the firm as partner, manager, employee or guarantor; (2): (where the Borrower is a company or a corporation) none of the Directors of the Bank or their Relatives, is interested in the company/corporation or in its Subsidiary or Holding Company as director, managing agent, manager, employee or guarantor or holder of Substantial Interest;

(b) at the date hereof (1): (where the Borrower is a partnership firm or limited liability partnership) none of the Directors of Other Banks or Relative of a Director of Other Banks is interested in the firm as partner or guarantor; and (2): (where the Borrower is a company or a corporation) none of the Directors of Other Banks or Relative of a Director of Other Banks, is interested in the company / corporation as director or guarantor or holder of Substantial Interest;

(c) at the date hereof: (1); (where the Borrower is a partnership or limited liability partnership), none of its partners is a Relative of any Specified Senior Officer of the Bank and none of the Specified Senior Officers of the Bank or their Relatives is interested in the firm as partner or guarantor or holder of Substantial Interest; and (2): (where the Borrower is a company or a corporation) none of its directors, is a Relative of any Specified Senior Officer of the Bank and none of the Specified Senior Officers of the Bank or their Relatives, is interested in the company/ corporation as director or guarantor or holder of Substantial Interest;

(d) Neither the Borrower nor any of its current or future directors/promoters/ Guarantors/Associate Company/associate concerns/partners/person in charge and responsible for the management of its affairs (as the case may be) is or shall be:

(i) a wilful defaulter /non –cooperative borrower as per guidelines issued by RBI; or

(ii) on the Export Credit Guarantee Corporation’s (“**ECGC’s**”) specified approval

[1] **Note to Draft** : It is mandatory clause.

list; or

(iii) convicted under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974; or

(iv) on RBI's defaulters / caution list; or

(v) on the Securities and Exchange Board of India defaulter list

(vi) on the Bank's defaulter list; or

(vii) under investigation by any investigation / enforcement agency or Authority.

(viii) in the defaulter list of RBI or credit information company or any other similar agency from time to time.

In the event that the above negative confirmations/ declarations are not true, then the Borrower shall provide a written declaration with details of such relationship to the Bank. If the details of such declaration change during the term of the Facility then, the Borrower shall promptly provide a written declaration to the Bank of any such changes for the Bank to consider the same.

Further, the Borrower shall not induct any person as a director (not including a nominee director) or on their board or partner or as in charge and responsible for the management of the affairs of the Borrower, who is identified as a wilful defaulter/non –cooperative borrower or is a promoter or director or partner or in charge and responsible for the management of the affairs of a person, which has been identified as a wilful defaulter/non–cooperative borrower as per guidelines issued by RBI, from time to time. If at any point of time any of the directors, promoters or partners or person in charge and responsible for the management of the affairs (as the case may be) of the Borrower:

(i)is found to be a wilful defaulter/non–cooperative borrower as per guidelines issued by RBI; or

(ii) does an act so as to qualify as a wilful defaulter/non–cooperative borrower as per guidelines issued by RBI, from time to time, the Borrower shall do all possible things and take all possible steps permitted under the law for removal of such director, promoter, partner or person in charge (as the case may be) from its position/panel/board/partnership.

(iii) The Borrower agrees that as a pre-condition of the Facility given to the Borrower by the Bank that in case the Borrower/Obligors commit(s) default in the payment of the Dues on due date(s), the Bank and/or the RBI will have an un-qualified right to disclose or publish the name(s) of the Borrower/Obligor(s) or the name(s) of its/their partner(s) or director(s) or promoter(s) (as the case may be) as defaulter(s) in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

(iv) The Borrower shall promptly give written notice to the Bank of all litigations affecting the Borrower including, its directors, partners, etc., as the case may be which have been initiated by any other financial institution and / or bank ("FI Litigations"), and to procure the delivery of such notice to the Bank from the Borrower. Further, the Borrower shall provide complete details of all such FI Litigations which are current, proposed, pending, continuing or threatened against any Obligor its directors, partners, etc., in accordance with the regulations issued by RBI, from time to time.

(v) The Borrower has duly paid and shall continue to pay, on timely basis, all statutory dues, including without limitation, statutory dues under The Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The Borrower shall provide, on annual basis or as required by the Bank, a certificate from its auditors certifying that all statutory dues, including without limitation, statutory dues under The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 have been duly paid by the Borrower.

(vi) The Borrower shall not use all or any part of the Facility for investment(s) into capital market oriented mutual fund schemes including, without limitation, equity / real estate mutual funds or real estate, land acquisition or any speculative purposes or any other use prohibited by RBI.

(vii) The Borrower agrees that, in accordance with the guidelines of RBI on Prudential Framework for Resolution of Stressed Assets dated June 07 2019, as may be amended from time to time, the Bank shall be entitled to identify incipient stress in any borrower's account (including the Borrower's accounts) held with it and pursuant thereto, create different sub categories of such accounts. The Borrower agrees that the Bank shall report credit information of such borrowers (including the Borrower) who have an aggregate fund based and non fund based exposure above the limit as so specified by RBI, from time to time, to the Central Repository of Information on Large Credits ("CRILC").

(viii) [2][The Borrower consents that the Bank shall have the power to convert, Dues of the Facility, either in part or full and whether the same is due or not, into fully paid-up equity voting shares of the Borrower as a consequence of Default at the valuation determined per Applicable Law.]

(ix) [3][The Borrower shall not utilise the Facility or any part thereof for setting up of new units consuming/producing Ozone Depleting Substances as mentioned in annexures 1 and 2 to the Montreal Protocol. The Borrower also declares that it is not engaged in the manufacture of the aerosol units using chlorofluorocarbon.

(x) The Borrower hereby undertakes and covenants that it shall not, and shall not permit or authorize any other person to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the Facility or other transaction(s) contemplated by this TL Agreement and/or the Facility Documents to fund any trade, business or other activities: (i) involving or for the benefit of any Restricted Party, or (ii) in any other manner that would reasonably be expected to result in the Borrower/any Obligor or the Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming a Restricted Party. In case, the Borrower does not comply with aforesaid provision, the Bank shall have the right to demand repayment of all principal monies together with Interest, compounded interest, Penal Charges, liquidated damages, cost, charges, expenses and other monies outstanding under the Facility and to withdraw the Facility, notwithstanding anything to the contrary contained in this Term Loan Agreement / Facility Documents and avail any other remedy provided under the guidelines issued by the RBI from time to time.

(xi) The Borrower agrees that the Bank shall receive details of the "Unhedged Foreign Currency Exposure" of the Borrower, as prescribed by the Bank and RBI under circular DBOD.BP.BC.No.62/ 21.04.103/ 2012-13 dated November 21, 2012 as may be amended/supplemented/replaced from time to time, from time to time, (i) in such form and manner (ii) at such intervals and (iii) to be calculated on the basis of such parameters as so communicated by the Bank from time to time.

(xii) The Borrower shall keep proper books of accounts of its business and carefully keep and preserve all the documents, papers and vouchers for the inspection of the Bank or its officer(s) and agent(s) and allow them or it or him access thereto and to make copies of or extract from the same. Any cost incurred by the Bank or its officer(s) and agent(s) for the inspection shall be borne by the Borrower.

(xiii) The Borrower shall at its cost and expense, agrees and undertakes, without any demur or protest, to sign, notarize, perfect and do, and if required, register every document including but not limited to Facility Documents, act or thing, as may be required by the Bank, in the form and substance acceptable to the Bank and also as may be required under Applicable Lawfrom time to time including acknowledging the Dues, for the purpose of section 18 of the Limitation Act, 1963.

6.3 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 Bank have been paid in full, as if made with reference to the facts and circumstances existing on such day.

ARTICLE 7

POSITIVE COVENANTS

7.1 The Borrower covenants and undertakes that, so long as the Loan shall remain outstanding, and until the full and final payment of all money owing hereunder, the Borrowers, agrees as under (unless the Bank waives compliance in writing which waiver shall not be granted by the Bank in derogation to the applicable laws)

(i) The Borrower shall utilize the Loan only for the Purposes defined in this Agreement and for no other purpose.

(ii) The refund of security deposits on maturity of existing leases will be paid to existing lessees / tenants from the Borrower's other sources of income.

(iii) Any cost/ expenses of the Property shall be met by the Borrower.

(iv) All the statutory dues including income tax, property tax, etc. shall be paid as and when due from other income of the Borrower.

(v) ln case of any sale of units in the Property, a no-objection certificate will be sought by the Borrower from the Bank subject to the proportionate amount being utilized by the Borrower towards repayment of Loan in proportion to sales value

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[2] **Note to Draft:** To be deleted where Borrower is not a company.

[3] **Note to Draft:** to be retained where applicable.

of the units or the values of the units arrived at after valuations from the Bank's empaneled valuer, whichever is high.

(vi) The Borrowers shall comply with provisions of Central Goods and Services Tax Act and similar legislations and regulations in respect of the goods and service tax.

(vii) Any shortfall in the servicing of EMIs of any loans including the Loan due to the Bank shall be made good by the Borrower from their own sources/internal accruals.

(viii) The Borrower shall repay the Loan together with interest and all other monies owing to the Bank according to the terms hereof and the other Facility Documents and on respective due dates as per the Repayment Schedule.

(ix) The Borrower agrees that in the event the Security provided by the Borrower becomes inadequate the Borrower shall furnish such other additional security to the satisfaction of the Bank in the form of mortgage of immovable property or as may be required by the Bank to secure the repayment of Outstanding Amount due thereon and maintain the Security Cover.

(x) The Borrower agrees to charge the Receivables in favour of the Bank till the entire amount of Loan along with interest and all other charges are repaid in full.

(xi) The Borrower shall incorporate the details of the charge of the Bank in the Lease Documents or sub-lease deeds to be entered into by the Borrower for lease of each of the units in the Property and a draft of the Lease Document or sub-lease deeds will be furnished to the Bank for its records. The Borrower shall with the consultation of the Bank make amendments to the Lease Documents in the event of renewal of the license under the Lease Documents. The Borrower shall also furnish tenancy reports for the Property collateral with usual lease details upon demand.

(xii) The Borrower shall intimate the Bank of any change in any Lease Document including but not limited to a change in the Lessee or rentals that may impact either directly or indirectly the Loan.

(xiii) The Borrower shall open the Escrow Account for deposit of Receivables including rentals arising out of the Property due to them. The Borrower undertakes to inform and obtain confirmation from the Lessees by way of exchange of letters for deposit of Receivables including rentals arising out of the Property into such Escrow Account. Without prejudice and in addition to any other rights that the Bank may have, the Borrower agrees that the Bank shall have a lien and a right to deduct the appropriate amount from the Escrow Account (each month) towards repayment of the Outstanding Amount for settlement of all the said dues payable by the Borrower under this Agreement.

(xiv) The Borrower shall provide an update regarding the arrears reports, expense reports and tenancy schedules, if any, for the Property to the Bank on a semi-annual basis.

(xv) Maintain its corporate existence and all rights and privileges enjoyed and obtain and comply with the terms of and do all that is necessary to maintain in full force and effect all authorisation, approvals, licenses and consents required to enable it to lawfully carry on its business in general.

(xvi) The Borrowers shall promptly give written notice to the Bank of:

(a) All litigation affecting the Borrower including the directors/partners of the Borrower;

(b) Any substantial dispute between any Borrower and any Governmental regulatory body or law enforcement authority which may materially affect the working or income/solvency of the Borrower;

(c) Any proposal by any public authority to acquire the assets or business of the Borrower;

(d) Any potential event of default or Event of Default under the terms of this Agreement.

(xvii) The Borrower shall maintain the Accounts strictly in terms of the Escrow Agreement and this Agreement and shall not operate or close the said Accounts without the prior written approval of Bank;

(xviii) Promptly inform the Bank of the occurrence of any event of which it becomes aware which might adversely affect the financial position of the Borrower or any of its subsidiaries including any actions taken by any other creditors which might affect its ability to perform its obligations under this Agreement.

(xix) Promptly inform the Bank of the occurrence of any Event of Default and of the steps being taken to remedy the same and will, from time to time, if so requested by the Bank, confirm to the Bank in writing that save as otherwise stated in such confirmation, no default has occurred and/ or is continuing.

(xx) That plans of the Property have been approved by the competent authority and the occupation certificate/completion certificate has been obtained. The Bank may at any time have the Property mortgaged to it and other Property related details valued by its approved/panel valuer, at the cost of the Borrowers.

(xxi) The Borrower shall maintain the Property, in good order and condition and will make all necessary repairs, additions and improvements, if required thereto during the Term of the Loan. The Borrower shall intimate the Bank of any additions, deletions, improvements made in the Property.

(xxii) The Borrower shall ensure that the Property and the Security for Loan is duly insured with an insurance company / or companies (acceptable to the Bank) at the cost and expenses of the Borrower

against and for all risk including natural calamities like earthquake, floods etc, and other events riots, terrorist attack etc., and same to be assigned in favour of the Bank. The Borrower shall maintain insurance on and in relation to its business and assets with an insurance company / or companies (acceptable to the Bank) 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 deliver a copy of such insurance policies to the Bank. Further the Borrower shall keep the insurance policies alive by renewing every year without fail during the Term of the Loan by making timely payment of the premium.

(xxiii) The Borrower agrees that the Bank or any person authorized by it shall have access to the Property of the Borrower provided as Security to the Bank for the purpose of inspection. The Bank will have right to inspect the books of accounts, through their representative / audit firms and also conduct audit to carry out valuation of the property from panel valuer of the Bank.

(xxiv) If any change in the business of the Borrower or any adverse circumstances connected with the financial position of the Borrower or the ability of the Borrower to repay the Loan and/or any adverse change with regard to the Property proposed to be mortgaged or the title thereto, (however unimportant the Borrower may consider the same) occurs between the date of application and the date of disbursement of the Loan the same shall be intimated by the Borrower to the Bank. The Bank reserves its right to review the Loan sanctioned and re-approve the same. The Borrower will be required to submit at its own cost, such other proofs about the stability of its income and/or the value of the Property as may be deemed necessary under the circumstances.

(xxv) The Borrower shall maintain adequate books of accounts and records in accordance with generally accepted accounting principles and practices consistently applied.

(xxvi) The Borrower shall inform the Bank prior in time in respect of the Borrower or any of its directors/partners 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.

(xxvii) Perform, on request of the Bank, such acts as may be necessary to carry out the intent of this Agreement.

(xxviii) Promptly inform the Bank of any distress or other similar proceeding of court being taken against any of the Borrower's properties and assets.

(xxix) The Borrower shall share all information relating to financing assistance availed from the Bank to the Borrower including but not limited to the nature and amount of debt with Information Utilities in a manner as may be required by the IBC and the Rules therein & update the information from time to time.

(xxx) The Borrower shall (i) inform the Bank of receipt of a demand notice/invoice or claim demanding payment served by an operational creditor or financial creditor as the case may be, immediately of such receipt along with a copy of such notice, (ii) obtain written approval from the Bank prior to commencement of any (voluntary) proceedings under the IBC or prior to agreeing to participate or participation in any proceedings commenced against it under the IBC or in view of the trigger of the provisions under IBC.

(xxxi) The Borrowers shall deliver to the Bank in form and detail satisfactory to the Bank and in such number of copies as the Bank may request:

(a) A copy of the audited financials of the Borrower and half yearly unaudited financial statements of the Borrower certified by a chartered account of recognized standing at such intervals as may be required by the Bank;

(b) Quarterly audit report of the Property and the Receivables by an auditor appointed by the Bank at the cost of the Borrower or at such other intervals as may be required by the Bank to ensure that the security cover is maintained;

(c) A certificate from a reputed chartered accountant has to be submitted within a period of 45 (forty five) days for the utilization of funds at each stage of disbursements of the Loan;

(d) Such other statement or statements or information pertaining to the operations of the Borrower as the Bank may reasonably require.

(xxxii) The Bank shall have the right to seek certification from the Borrower's auditors regarding diversion / siphoning of funds by the Borrower.

(xxxiii) The Borrower shall execute this Agreement, demand promissory note and all such other documents in the form and manner as maybe agreed between the Parties, from time to time.

(xxxiv) The Borrowers shall get the Bank's mortgage / charge over the Property and Receivables registered with the Registrar of Companies, CERSAI and Information Utilities within 30 (thirty) days of Security being created in favour of the Bank and shall submit proof thereof.

(xxxv) The Borrowers shall ensure that the building and structures comprised in Property adhere to the National Disaster Management Authority (NDMA) guidelines on 'Ensuring Disaster Resilient Construction of Buildings and Infrastructure' and shall continue to be in adherence to the said guidelines at all times.

(xxxvi) Bank shall have full authority to monitor the Escrow Account, including auditing all transactions through the Escrow Account in such manner as it may deem necessary.
(xxxvii) Bank's name in the form of appropriate hoardings shall be displayed at conspicuous parts of the Property mentioning that the Property is mortgaged to the Bank.
(xxxviii) The Bank may in its discretion, but without being bound to, monitor or verify the application of any amount borrowed pursuant to this Agreement and/or scrutinize and audit the expenses, which are incurred for the Property. Provided however that nothing herein shall restrict the right of the Bank to monitor the use of the funds drawn down under the Loan and/or scrutinize and audit the expenses, which are incurred for the Property and the Bank may, as it deems fit, conduct such inspection and review such books and records as may be necessary in its sole opinion. The Borrower undertake to make available to the Bank such books and records as may be required by the Bank.
(xxxix) The Borrowers shall submit to the Bank, monitoring reports in respect of the Property in the form and manner as may be prescribed by the Bank to the Borrower in a pre-agreed format at such intervals as intimated by the Bank.
(xl) The Borrower shall submit monthly collection report for maintenance charges received and other charges received from the Lessee.
(xli) The Borrower shall provide such number of post-dated cheques as specified in Schedule I for servicing EMIs' from other current accounts as security.
(xlii) The Borrower shall submit to the Bank a declaration about the credit facilities already enjoyed by the Borrower from other banks (if any) in format prescribed under RBI notification (notification no. DBOD No. BP. BC.94/ 08.12.001/2008-09) on Lending under Consortium Arrangement/Multiple Banking Arrangements dated December 08, 2008.
(xliii) The Borrower expressly recognizes and accepts that the Bank may, without prejudice to its rights to perform such activities itself or through its officials, be absolutely entitled and have full power and authority to appoint one or more parties of Bank's choice as its collection agent. Further Bank shall have power to transfer and delegate such authority to the said party, the right and authority to collect on its behalf unpaid dues and to perform and execute necessary acts, deeds, matters and things connected therewith or incidental thereto including sending notices and demand, receiving the outstanding (in cash/draft/cheques) from the Borrower, entering into compromise with the Borrower giving the valid receipt and granting effectual discharge to the Borrower and generally performing all lawful acts as a third party may consider appropriate for the purpose.

7.2 The Borrower understands and acknowledges that the Bank is required to recognize incipient stress in borrower accounts, immediately on default, by classifying them as Special Mention Account (SMA) and subsequently as Non-Performing Asset (NPA). The intervals are intended to be continuous and accordingly, the basis for classification of the borrower to SMA/NPA categories is in accordance with RBI Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications dated November 12, 2021 as may be amended from time to time.

Example: If due date of a loan account is March 31, 2024, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2024. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2024 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, 2024. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2024 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2024.

Illustrative movement of an account to SMA category to NPA category based on delay I non-payment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment date	Payment covers	Age of oldest dues in days	SMA /NPA categorisation	SMA since date / SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022	0	NIL	NA	NA	NA

01.02.2022	01.02.2022	No Payment or Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	No Payment or Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, due for 01.03.2022 not fully paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount dues on 01.04.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022/ 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD02.04.2022	61	SMA 2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA 2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NA	02.05.2022

01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

7.3 The Bank may suspend the Loan and / or disallow drawings on Borrower account on its classification as NPA or on account of non-compliance with the terms of the Sanction Letter and for which no separate communication will be made by the Bank. In such cases, the Bank shall have the right to demand repayment of all principal monies together with Interest, Penal Charges, cost, charges, expenses and other monies outstanding under the Loan and to withdraw the Loan, notwithstanding anything to the contrary contained in this Agreement / Facility Documents and avail any other remedy provided under the guidelines issued by the RBI from time to time.

7.4 The Borrower hereby gives consent to the Bank to appoint an auditor acceptable to the Bank for the purpose of verifying diversion/siphoning of the facilities sanctioned by the Bank.

7.5 The Borrower hereby gives consent to the Bank to commission a forensic audit of affairs of the Borrower and its book of accounts, if required by the Bank.

ARTICLE 8

NEGATIVE COVENANTS

8.1 The Borrower covenants and agrees that so long as the Loan or any part thereof is outstanding until full and final payment of all money owing hereunder;

(a) Neither payment of interest nor repayment of unsecured loans shall be made from the Receivables during the currency / tenure of the Loan.

(b) That the Borrower will not undertake any construction or structural work on the Property without the prior written consent of the Bank. Further, any construction / internal modification by the Borrower over the Property shall not be in violation of the sanction plan approved by competent authority and any internal modifications (if any) would be strictly as per sanction plan.

(c) During the currency of the Loan neither any liability nor any third-party interest shall be created by promoters/ directors/partners in respect of the Property.

(d) None of the directors/partners of the Borrower are appearing / shall appear in the list of caution advices circulated by the banks from time to time / RBI Defaulters list / RBI wilful defaulters list/ NHB wilful defaulters list / CIBIL data base / caution list of Export Credit Guarantee Corporation (ECGC)

(e) The Borrower shall not appoint any person whose name appears in the list of Wilful Defaulters issued by RBI and if such a person is found as a director/partners in the Borrower, the other directors of the Borrower would take expeditious and effective steps for removal of such person from the Borrower.

(f) The Borrower shall not appoint any person as directors/partners who are blacklisted by the Government of India and any other statutory authorities.

(g) The Borrower shall not without the prior written permission of the Bank:

i The Borrower shall not sell, mortgage, lease, surrender or otherwise howsoever alienate or deal with the Property or any part thereof mortgaged to the Bank without the consent of the Bank;

ii That the Borrower shall not raise loans or any other borrowing from any other source against the security of the Property or for the Property or any part thereof;

iii The Borrower shall not let out or otherwise howsoever part with the possession of the Property or any part thereof except to the Lessee;

iv The Borrower shall not distribute dividends or declare bonus shares to shareholders when any instalment of interest or principal payable to the Bank has fallen due and has remained unpaid;

v The Borrower shall not create, incur or assure any further indebtedness for borrowed money or for deferred purchases except any indebtedness which arises in the ordinary course of business;

vi The Borrower shall not formulate/effect any merger, amalgamation, reconstruction, or consolidation;

vii The Borrower shall not grant any loans, credit (except in the ordinary course of its business) to or for the benefit of any person other than itself or its Group Companies;

viii The Borrower shall not affect any change in the capital structure, management set up, depreciation method or accounting procedures etc;

ix The Borrower shall not withdraw unsecured loans from promoters / directors/partners until repayment of the Loan in full to the satisfaction of the Bank is made by the Borrower together with the interest and all other dues;

x The Borrower shall not withdraw any funds to repay the principal to the providers of subordinate debt, if any, until repayment of the said Loan are made entirely to the Bank with interest and all other dues;

xi The Borrower further undertake not to dilute the Security Cover at any point during the Term of Loan;

xii The Borrower shall not divert the funds from the Escrow Account to any other account;

xiii Subject to terms of this Agreement, the Escrow Agreement, the Borrower shall not withdraw any part of the funds from the Accounts save and except in accordance with the terms of the Escrow Agreement;

xiv The Borrower shall not without the consent of the Bank permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change or make any change in the structure or shareholding of the Borrower;

xv The Borrower shall not make any change to the general nature of the business of the Borrower or the Group Companies carried on at the date of this Agreement, without the prior written consent of the Bank;

xvi The Borrower shall not make any amendments in the Borrower's constitutional documents without the prior written consent of the Bank; and

xvii The Borrower shall not undertake any construction or structural work on the Property without the prior written consent of the Bank

xviii The Borrower shall not induct a person whose name appears in the list of wilful defaulters ("**LWD**") on its board or as a person in charge and responsible for the management of the affairs of the Borrower. In case, the Borrower is an individual, his/her name shall not appear in the list of wilful defaulters ("**LWD**").

xix In case a person, whose name appears in the list of wilful defaulters ("LWD"), is found to be on board of the Borrower or as a person in charge and responsible for the management of the affairs of the Borrower, the Borrower would take expeditious and effective steps for removal of such a person from the board or from being in charge of its management.

xx The Borrower hereby confirms that none of their directors or its Guarantors/ persons in charge of the management of affairs of the entity appears in the list of large defaulters/ list of wilful defaulters ("**LWD**") by way of reference to DIN/ PAN, etc. The Borrower, being an entity/individual, understands that under no circumstances shall the Bank renew/ enhance/ provide fresh credit facilities or restructure existing facilities provided to the Borrower so long as his/her name/the name of its promoter and/or the director (s) and/or the person in charge and responsible for the management of the affairs of the entity remains in the list of willful defaulters ("**LWD**").

ARTICLE 9
EVENTS OF DEFAULTS

9.1 The occurrence of any one or more of the following events shall constitute an Event of Default:

(i) If the Borrower fails to pay any sum whether principal or interest or otherwise due from it under this Agreement at the time stipulated herein and in the manner specified herein or in accordance with the terms of any other document executed in pursuance hereof;

(ii) If the Borrower defaults in the performance of any of the covenants, conditions under this Agreement and the Facility Documents and the Bank and such default shall have continued over a period of 30 (thirty) days without rectification after notice thereof shall have been given to the Borrower by the Bank;

(iii) If any information given by the Borrower in the loan application to the Bank for Loan or any other representation or warranty is found to be misleading or incorrect or any material fact / information is suppressed or concealed;

(iv) If the Borrower is unable generally to pay any of its debts as they fall due and, 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 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;

(v) If any default is made by the Borrower under any other agreement between the Borrower and any other bank or financial institution, or any indebtedness of the Borrower is not paid when due or any creditor of the Borrower becomes entitled to declare any such indebtedness due and payable prior to the date on which it would otherwise have become due or any guarantee or indemnity given by the Borrower is not honoured when due and called upon to do so;

(vi) If the Property/property given as Security depreciates in value to such an extent that Security Cover is not maintained as agreed in this Agreement and further security is not furnished within 7 (seven) days of the Borrower being called upon to do so to the satisfaction of the Bank in its sole opinion;

(vii) If the Borrower's Property which is given as security for the Loan is sold, disposed off, charged, encumbered or otherwise alienated without the prior written permission of the Bank;

(viii) If an attachment or distraint is levied on the Property mortgaged or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the land owners/Borrower;

(ix) If the Borrower fail to furnish information/documents as required by the Bank in writing, in terms of this Agreement;

(x) If the Borrower ceases or threatens to cease to carry on the business it carried on at the date hereof;

(xi) If any application for initiation of insolvency proceedings under the IBC is submitted against the Borrower;

(xii) If any process towards the winding-up or dissolution of the Borrower is initiated or the appointment of a liquidator, administrator, trustee or receiver or similar officer for the Borrower or the whole or any part of its undertaking, assets and properties;

(xiii) If all or substantially all of the undertaking, assets or properties of the Borrower or its interests therein are seized, nationalized or compulsorily acquired by the authority of Government;

(xiv) If the Borrower repudiates this Agreement or does or causes to do any act or thing evidencing an intention to repudiate this Agreement

(xv) If there is any material change in the constitution, ownership or management of the Borrower, without the prior written consent of the Bank, which in the sole opinion of the Bank would prejudicially affect the interest of the Bank;

(xvi) If there occurs any event which in the opinion of the Bank is prejudicial to the interest of the Bank or in the sole opinion of the Bank is likely to materially affect the financial condition of the Borrower or its ability to perform all or any of its obligations under this Agreement and to comply with any of the terms or conditions of this Agreement;

(xvii) If the Borrower misused the Loan or any part thereof for any purpose other than for which the Loan has been sanctioned;

(xviii) If an insolvency notice or a winding-up notice is served on the Borrower and admitted in a court of law or a receiver is appointed or an attachment is levied on any of the Borrower's properties or assets;

(xix) If any consent, authorisation, 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 their obligations hereunder is modified in a manner unacceptable to the Bank or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect;

(xx) In the event the Receivables are not deposited in the Escrow Account by the Lessees in the manner given in the Escrow Agreement or if there is delay in depositing Receivables into the Escrow Account;

(xxi) In the event the Borrower fails to bring to the notice of prospective lessees of the units in the Property that the purchase price/rentals or any part thereof is to be paid/deposited in the Escrow Account established with the Escrow Agent;

(xxii) If there are any material changes in the proposal for which the Loan is sanctioned;

(xxiii) 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 canceled or not made known to the Bank;
(xxiv) In case the Borrowers fail to remove any director/partner whose name subsequently appears in the list of willful defaulters issued by RBI/ NHB/ECGC/CIBIL Database;
(xxv) If it is certified by a firm of accountants appointed by the Bank (which the Bank is entitled and hereby authorised to so appoint at any time) that the liabilities of the Borrower exceeds such Borrower's assets or that any Borrower/s is / are carrying on business at a loss;
(xxvi) If the Borrower, without prior written consent of the Bank, attempt or purport to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Security or any part thereof, presently given or securities given in future, except for securing any other obligations of the Borrower to the Bank;
(xxvii) If the Borrower without consultation and the prior approval of the Bank make amendments to the Lease Documents;
(xxviii) If any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardizes or is likely to prejudice, impair, imperil, or jeopardize any Security given / to be given by any of the Borrower or any part thereof;
(xxix) The Borrower fails to procure and maintain the relevant insurance policies on its assets in accordance with this Agreement. Any insurance contracted or taken by the Borrower is not, or ceases to be, in full force and effect for a period of more than 15 (fifteen) calendar days at any time when it is required to be in effect or any insurance is avoided, or any insurer or re-insurer avoids or suspends or becomes entitled to avoid or suspend, any insurance or any claim under it or otherwise reduce its liability under any insurance or any insurer of any insurance is not bound, or ceases to be bound, to meet its obligations in full or in part under any insurance;
(xxx) If, in the opinion of the Bank, any Security document becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide the benefit of the liens, rights, powers, privileges or Security purported or sought to be created thereby; and
a) Any of the following cross default events occur: Any Financial Indebtedness of the Borrower or any of its Group Companies/affiliates is not paid when due nor within any originally applicable grace period.
b) Any Financial Indebtedness of the Borrower or any of its Group Companies/affiliates is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).
c) Any commitment for any Financial Indebtedness of the Borrower or its Group Companies/ affiliates is cancelled or suspended by a creditor of the Borrower or its Group Companies/affiliates/allied concerns as a result of an event of default (however described).
d) Any creditor of the Borrower or its Group Companies/affiliates becomes entitled to declare any Financial Indebtedness of the Borrower or its affiliates due and payable prior to its specified maturity as a result of an event of default (however described).
e) In case the Borrower / affiliates / Group Companies default in respect of any other loan availed from the Bank, then the account shall be considered in default and same is to be placed on alert/caution by doing close monitoring.

9.2 The Borrower agrees to give to the Bank a notice on the happening of an Event of Default or a potential event of default.

9.3 If one or more of the events specified hereinabove shall have occurred then and in such event, the Bank by a written notice to the Borrower may declare the principal and all accrued interest on the Loan that may be payable by the Borrower under or in terms of this Agreement and/or any other agreement/s, documents, subsisting between the Borrower and the Bank as well as all other charges, costs, expenses to be due and upon such declaration the same shall become due and payable forthwith enforceable, notwithstanding anything to the contrary contained in this Agreement.

9.4 Consequences of an Event of Default:
(i) The Borrower agrees that on the occurrence of an Event of Default, the obligation of the Bank to make or continue to make the Loan available, will stand terminated;

(ii) In addition to the above, the Borrower hereby agrees that on occurrence of an Event of Default, the Bank shall have following rights and the Bank may at its sole discretion exercise any or all of the following right(s) and remedies without any obligation to issue notice to this effect:
a) To recall the outstanding amount of the Loan either in part or in full and other dues payable with regard to the Loan that may be payable by the Borrower under or in terms of this Agreement and/or any other agreement/s, documents, subsisting between the Borrower and Bank as well as

all other charges, costs, expenses and upon such declaration the same shall become due and payable immediately and enforceable without further notice, notwithstanding anything to the contrary contained in this Agreement; and/or

b) Without prejudice to its other rights hereunder or under the Facility Documents or under any applicable Law, in its sole discretion to exercise all the rights, powers and remedies vested in it for the protection, perfection and enforcement of its rights in respect of the Security herein including but not limited to invoking the guarantees; and/or

c) To exercise all the rights and remedies available to it in such manner as Bank may deem fit without intervention of the Court (unless any intervention from a court is required to exercise a remedy) and without having to obtain any consent of the Borrower;

d) To appoint a third party developer to operate and maintain the said Property;

e) Charge Penal Charges without prejudice to its other right under this Article and/ or other Facility Documents; and/or

f) To suspend or terminate the right of the Borrowers to avail of or make drawdowns from the Loan and upon such notice, the un-utilised amount of the Loan shall stand cancelled. Notwithstanding any suspension or termination of this Agreement as specified hereinabove, all the provisions of this Agreement for the benefit or protection of Bank and its interests shall continue to be in full force and effect as specifically provided in this Agreement; and/or

g) Without prejudice to what has been herein, it shall be lawful for the Bank at any time or times hereafter without any further consent of the Borrower to sell or concur with any other person in selling the Property or any Security or any part thereof without the intervention of the Court either by public auction or private contract whether with or without any special conditions or stipulations related to title or evidence of title or other matters as the Bank may think fit, with power to postpone the sale from time to time and to buy in the Property or any of the Security or any part thereof at any sale by auction or private contractor to rescind or vary any contract for the sale thereof and to resell the Property which shall have been so brought in or as to which the contract for sale shall have been so rescinded without being answerable for any loss or diminution occasioned thereby and with power also to execute assurance and give effectual receipts for the purchase money and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper and the aforesaid power shall be deemed to be a power to sell and concur in selling the Property without the intervention of the court of law, if so permissible under applicable Law AND IT IS HEREBY FURTHER AGREED AND DECLARED that the Bank may participate in any such sale without any objection from the Borrower whatsoever AND IT IS HEREBY FURTHER AGREED AND DECLARED that the Bank shall with and out of the moneys to arise from any such sale as aforesaid in the first place pay and retain the costs and expenses attending such sale or otherwise incurred is relation to this security and in the next place pay and satisfy the moneys which shall then be owing upon the security of these presents and shall pay the surplus if any to the Borrower or to the persons entitled to the same;

h) On receipt of notice by the Borrower, from the Bank having enforced the Security as herein provided, the Borrower shall without raising any dispute, forthwith, quit, vacate and handover vacant and peaceful possession of the Property to the Bank . If the Property or any part thereof shall at any time or times be taken up or requisitioned or acquired by the Government or by any public body or authority entitled to do so, the Bank shall be entitled to receive the whole of the compensation which the Borrower will be entitled or be declared and entitled to and to apply the same or a sufficient portion thereof towards repayment of the Outstanding Amount;

i) To exercise and enforce all rights and remedies available to the Bank under this Agreement and/or the other Facility Documents or under applicable law; and/or

j) To review the management set up or organisation of the Borrower and to require the Borrower to restructure it as may be considered necessary by the Bank; and/or

j.1) To amend the terms of the Escrow Agreement, including priority of payments stipulated therein; and/or

k) To instruct any person, who is liable to make any payment to the Borrower including the Lessee to pay directly to the Bank; and/or

l) To stipulate any additional condition / action as it may deem fit; and/or

m) To exercise the option of converting outstanding amounts on the Loan either in part or full and whether the same is due or not, into equity of the Borrower as a consequence of Event of Default lies with the Bank at its sole discretion.

9.5 Upon occurrence of the Event of Default, the Borrower hereby, subject to the applicable law, agrees and appoints the Bank and its officers and authorised representatives to do all or any of the following acts, namely:

(a) To enter into the Property during business hours, with prior notice, and inspect and value them;

(b) To sign all papers, documents, agreements, indentures and writings for giving the right to Bank for maintaining and operating the properties mortgaged by the Bank, that the Borrower would be bound to do under or in pursuance of these presents and/ or in respect of the Loan for and behalf of the Borrower and to attend before the Sub-Registrar of Assurances and admit execution thereof;

(c) Generally to do, perform and execute or cause to be done, performed or executed all acts, deeds, matters, things and documents in all matters arising under or out of or concerning or touching these presents as the Borrower could itself do, perform or execute;

(d) A receiver of all or any part of the Security, from time to time determine the remuneration of the receiver and remove the receiver (except where an order of the courts is required therefore) and appoint another in place of any receiver, whether such receiver is removed by any secured party or an order of the court or otherwise ceases to be the receiver or one of two or more receivers;

(e) Exercise all the rights available to it in Law (including, but not limited to, under the Transfer of Property Act, 1882 and / or the initiation of any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or any statutory modifications or re-enactment thereof), equity or otherwise in respect of the Property or any part thereof and after taking such action the Borrower shall take no action inconsistent with or prejudicial to the right of the Bank to quietly to possess, use, realize and / or enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Borrower;

(f) For more effectually doing, effecting and performing the several matters and things aforesaid to appoint from time to time or generally such other persons, bodies, companies, organizations or agencies as the Bank may think fit as its substitute(s) to do, execute and perform all or any such acts and things as aforesaid and to remove such substitute(s) at pleasure and to appoint other or others in his or their place;

(g) In case the Borrower is a company to appoint a nominee director on behalf of the Bank;

(h) Appropriate and apply and/or set off the whole or any part or parts of the monies deposited / lying in the Accounts as per the terms of the Escrow Agreement in or towards the payment, satisfaction of the Loan ; and/or take all such other actions permitted under this Agreement or under Law;

(i) The Borrowers further agree to give and/ or provide all assistance to the Bank and its officers and authorised representatives for the purpose of exercising any of the powers set out hereinabove, including all required corporate actions, endorsing of documents, signing of papers and doing all such things as may be necessary to enable the Bank and its officers to exercise all the powers hereby conferred;

(j) The Borrower further agree that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amount remains due and payable under or in respect of or in pursuance of the Loan and/ or these presents. The Borrower agrees that the above powers may be exercised without any prior notice to the Borrower and further agree to ratify and confirm all that the Bank or any substitute or substitutes appointed by the Bank may lawfully do or cause to be done in exercise of the aforesaid powers.

9.6 Expenses of preservation of assets of the Borrower and of collection:

All reasonable costs incurred by the Bank after an Event of Default has occurred in connection with:

(a) Preservation of the Borrowers' assets (whether now or hereafter existing) or

(b) Collection of amounts due under this Agreement may be charged to the Borrower and reimbursed by the Borrower, as the Bank shall specify.

(c) All costs and expenses incurred for operation and maintenance of the Escrow Account shall be borne by the Borrower.

9.7 If the name of the Borrower (in case, the Borrower is an individual)/the name of any of the directors on the board of the Borrower or its guarantors/ persons in charge of the management of affairs of the Borrower appears in the list of large defaulters/ List of Wilful Defaulters ("**LWD**")

ARTICLE 10
LIEN/SET OFF/RIGHT TO DEBIT

The rights, powers and remedies given to the Bank by this Agreement shall be in addition to all rights powers and remedies given to the Bank by virtue of any other security, statute or rule of law. The Bank may exercise a banker's lien or right of set-off against, all monies, Security and other property of the Borrower now or hereafter in the possession of or on deposit with the Bank, whether held in a general or special account or deposit, or for safe keeping or otherwise and every such lien and right of set off may be exercised without demand upon or notice to the Borrower with respect to any obligations of the Borrower to the Bank in the same manner as if the obligations were unsecured and shall have a lien on all property / credit balance in any other account of the Borrower or Security of the Borrower in the Bank's possession or custody whether for safe-keeping or otherwise. If upon demand by the Bank the said Outstanding Amount in the Account and Interest are not repaid within the prescribed time, then credit balance in any account of the Borrower may be adjusted towards dues under the Account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower.

The said Securities shall continue to secure the deficit without prejudice to the right of the Bank to demand immediate repayment of the said Outstanding Amount from time to time under the Loan in terms of this Agreement, if any Interest remains unpaid on the date it is due and payable as mentioned above and in the Sanction Letter of the Bank from time to time, then all the unpaid Interest on the Outstanding Amount, at the option of the Bank shall be debited on the due date from the account of the Borrower at any of its branches in India. Any debit balance arising out of the Loan will attract /carry Penal Charges as specified in Schedule II.

ARTICLE 11
INDEMNITY

Without prejudice to any other right of the Bank, the Borrower agrees to indemnify and keep indemnified and hold harmless the Bank against any loss, costs, charges or expenses which the Bank shall certify as having sustained or incurred by it as a consequence of occurrence of an Event of Default. The Borrower further agrees to indemnify and keep the Bank indemnified against all claims, demands, losses, costs, charges and expenses that may become due and payable or levied in respect of the Property, including any and all claims, demands, losses, costs, charges and expenses that are brought against the Borrower or Property or Bank by existing lenders/creditors. The Borrower further agrees and undertakes that any and all claims, demands, losses, costs, charges and expenses that are brought against the Borrower or Property or Bank by existing lenders/creditors shall be settled by the Borrower out of its own sources. In the event the Borrower fails to settle such claims or demands of its existing lenders, the Bank may, at its sole discretion, have the option of settling such claims and demands out of the sale proceeds of the Property and the Borrower undertakes to make good any shortfall that the Bank may face in servicing of the Loan due to such payment by the Bank to any existing lender/creditor.

ARTICLE 12
DISCLOSURE OF INFORMATION

12.1 The Bank may disclose to any actual or potential assignee or transferee or to any person who may otherwise enter into contractual relations with the Bank in relation to this Agreement such credit information about the Borrower as the Bank shall consider appropriate. The Borrower consents to the Bank disclosing any credit information relating to the Borrower's to the Bank principal office or other branch office or a subsidiary or holding company of the Bank.

12.2 The Borrower further agree that in addition to any other right enjoyed by the Bank in the event of the Borrowers committing any act of default, the Bank shall be entitled, with prior notice to the Borrowers, to disclose to the RBI, or to any other authority or to any third person, on its being called upon to do so, the name/ identity of the Borrowers and the fact of it having committed any act of default as aforesaid.

12.3 The Borrower understand that as a pre-condition, relating to grant of the Loan to the Borrower, the Borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such:

(a) Information and data relating to the Borrower;

(b) The information or data relating to any loan availed of/to be availed, by the Borrower;

(c) Default, if any, committed by the Borrower, in discharge of the Borrower's such obligation; as the Bank may deem appropriate and necessary, to disclose and furnish to TransUnion CIBIL Limited and any other agency authorized in this behalf by RBI.

12.4 The Borrower declares that the information and data furnished by the Borrower to the Bank are true and correct.

12.5 The Borrower undertakes that

(a) The TransUnion CIBIL Limited and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
(b) The TransUnion CIBIL Limited and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
12.6 The Borrowers hereby give specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the IBC read with the relevant regulations/ rules framed under the IBC, as amended and in force from time to time and as specified there under from time to time, in respect of the Facilities availed from the Bank, from time to time, to any Information Utility as defined in Section 3 (21) of the IBC, in accordance with the relevant regulations framed under the IBC, and directions issued by RBI from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned Information Utility. The Borrower further undertakes and agrees that default or contravention of this clause will result in an Event of Default in which case the Bank shall have the right to all remedies available to it upon the occurrence of an Event of Default.

ARTICLE 13
MISCELLANEOUS

13.1 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;
ii Be deemed to have been received when delivered personally, at the time so delivered and if given by registered post, 48 (forty eight) hours after it has been put into post;
iii Be sent to the Borrower and the Bank at their addresses first here in above mentioned or to such other address as either party may in writing hereafter notify to the other party.
(b) Any notice to be given by the Bank to the Borrower, shall be effective and deemed to have been duly and sufficiently served on the Borrower, 3 (three) days after the same shall have been delivered to the post office properly addressed to the Borrower at the address mentioned here in above and if delivered to the Borrower against acknowledgement, it shall be deemed to have been duly served as on the date of delivery.
(c) A certificate by an officer of the Bank that the notice was posted or served, as the case may be, shall be final, conclusive and binding on the Borrower.
(d) Unless otherwise advised in writing by the Bank to the Borrower, any notice to be given by the Borrowers to the Bank shall be effective and deemed to have been duly and sufficiently served on the Bank if delivered at the address here in stated under Registered post with due acknowledgement.

13.2 Grievance Redressal Mechanism: In case of any grievances related to the Loan, the Borrower can contact the below phone number and email id:

a) The Borrower can contact the SBM India's customer service executives on Telephone: 1800 1033 817 or Email at customercare@sbmbank.co.in

OR

Borrower can write to:
The Compliance Manager
SBM Bank (India) Ltd
Registered Office: 101 Raheja Centre, Free
Press Journal Marg, Nariman Point, Mumbai - 400 021,
India Corporate Office: 306-A, The Capital, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India.

b) In case the concern remains unresolved beyond a period of 10 days from raising the concern with the customer service executives/ compliance manager, the Borrower may escalate the matter to the nodal officer at:
The Nodal Officer,
SBM Bank (India) Ltd, 101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai 400 021.
Corporate Office-306-A, The Capital, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India.

Email: nodal.officer@sbmbank.co.in
Telephone: (91)(22) (40071500)

c) In case the concern remains unresolved beyond a period of 7 days from raising the concern with the nodal officer, the Borrower may escalate the matter to the Principal Nodal officer at:
The Principal Nodal Officer,
SBM Bank (INDIA) Limited, 101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai 400 021.
Corporate Office-306-A, The Capital, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, INDIA.
Email: principalnodalofficer@sbmbank.co.in

d) In case the Borrower is still not satisfied with the response so received from the principal nodal officer, the complainant may approach the Complaint Redressal Cell of Banking Ombudsman

13.3 Benefits: The terms and provisions of this Agreement shall be binding upon, and the benefits hereof shall ensure to the Borrowers' and the Bank's successors and assign respectively.
13.4 Assignment: The Borrower shall not assign or transfer any of its rights, duties or obligations under this Agreement except with the prior written permission of the Bank. The Borrower expressly recognizes and accepts that the Bank shall be absolutely entitled and shall have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, (including reserving a right to the Bank to retain its power thereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee) any or all outstanding dues of the Borrower to any third party of the Bank's choice, without any further reference or intimation to the Borrower. 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 Bank as the case may be.
13.5 Waiver: No delay or omission to exercise any right, power or remedy accruing to the Bank upon any breach or default of the Borrower under this Agreement shall impair any such right, power or remedy of the Bank nor shall it be construed to be a waiver of any such breach or default or an acquiescence therein or of any similar breach or default thereafter occurring nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default therefore or thereafter occurring. Any waiver, permission, consent or approval on the part of the Bank in respect of any breach or default under this Agreement or any provisions or condition of this Agreement must be in writing and shall be effective only to the extent in such writing specifically set forth. All remedies either under this Agreement or by law or otherwise afforded to the Bank.
13.6 Amendment: No amendment of any term or provision hereof shall be effective unless made in writing and signed by both parties hereto.
13.7 Partial Invalidity: If at any time any provision of this Agreement becomes illegal, invalid or unenforceable in any respect, neither the legality nor the validity or enforceability of the remaining provisions of this Agreement shall in any way be affected or impaired thereby and those which becomes illegal, invalid or unenforceable, shall be modified to the extent the same becomes legal, valid and enforceable.
13.8 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 documents attached hereto or referred to herein, then in such event, the terms, conditions and provisions of this Agreement shall prevail.
13.9 Costs: The Borrower shall bear, pay and reimburse to the Bank all costs (including stamp duty), charges and expenses of the Bank in connection with the creation of mortgage in favour of the Bank, and all other documents, audit costs, legal documentation costs, and all costs, charges or expenses which the Bank shall certify as having sustained or incurred by it as a consequence of occurrence of an Event of Default including all costs, charges and expenses of the legal advisers of the Bank. All such sums shall be reimbursed by the Borrower to the Bank within a period of 30 (thirty) days from the date of notice of demand from the Bank and shall be debited to the Loan account and shall carry interest at the same rate as payable on the Loan from the date of payment till reimbursement.
13.10 Laws: This Agreement shall be governed by and construed in accordance with Indian law.

13.11 Dispute Resolution and Jurisdiction: Any question, dispute or claim arising out of or in connection with Agreement including any question on its existence, validity or termination shall be referred to and finally adjudicated through arbitration by a sole arbitrator and in accordance with the Arbitration and Conciliation Act, 1996. The sole arbitrator will be mutually appointed by both the parties. The venue for such arbitration shall be at such location as provided for in Schedule I. The arbitration award given by the sole arbitrator appointed as aforesaid shall be final and binding on all the parties in connection with any question of facts or law arising in the course of arbitration or with respect to any award made. Further, the present Clause shall survive the termination of the Loan Agreement. The courts situated at such location as provided for in Schedule I, India shall have exclusive jurisdiction (subject to the arbitration proceedings) over any or all disputes arising out of this Agreement. The arbitration proceedings shall be held in Mumbai and conducted in the English language. The Courts in Mumbai alone shall have jurisdiction over such arbitration proceedings. Each Party will bear the expenses / costs incurred for the arbitration proceedings equally.

13.12 Counterparts: This Agreement may be executed in two counterparts one to be retained by each parties, both of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF of the Borrowers have been here unto affixed and the Bank has caused these presents to be executed by its authorised signatory the day and year first herein above written.

SIGNED AND DELIVERED BY the within named "by the hands of their Director Mr. duly authorized by a resolution passed in the meeting the board of Directors held on	
Witness : a) b) SIGNED AND DELIVERED BY The within named "**Bank**" SBM Bank (India) Limited by its authorized signatory **Mr**._____ Witness : a) b)	

SCHEDULE I

1	Date and Place of Agreement	
2	Details of Borrower	
3	Loan Amount	
4	Rate of Interest	
5	Details of Sanction Letter	
6	Term (period of the Loan)	
7	EMI Amount	
8	Computation of Interest (Rest)	
9	Date of execution of the Escrow Agreement	
10	Property details.	
11	Location of arbitration	
12	Jurisdiction	
13	Business Day	Means a day which is not a Saturday, Sunday or a Public Holiday within the meaning of section 25 of the Negotiable Instruments Act, 1881 and on which banks in the State of are open for business;
14	Security Cover	
15	Number of Post-dated cheques	
16	Condition Precedents/Subsequent	
17	Additional Conditions	

SCHEDULE II

PENAL CHARGES FOR BREACH OF MATERIAL TERMS AND CONDITIONS

Scheme/Products	Description	Amount payable
LRD	Penal Charges (In case of Default and delay in payment and/or Breach of Material Terms and Conditions)	2% p.a. from the date of default till the facility is regularized/paid off. Charged on defaulted amount only.

Other Charges

Scheme/Products	Description	Amount payable
	Cheque/PDC/NACH/ ECS/SI/Auto Debit Bounce Charges	Rs. 500 + Applicable taxes
LRD	Switching charges from floating to fixed rate of interest (Allowed once in Loan Tenure)	0.5% of the principal outstanding + Applicable Taxes
	Prepayment Charges	**<u>For Individuals</u>** **- Loans under Floating ROI:** Part Prepayment & Full Prepayment - Nil charges **-Loans under Fixed ROI**: ➢ **Part-Prepayment:** Nil Charges: For prepayments up to 25% of the Principal Outstanding amount once every 6 months. Charges Applicable: If the prepayment exceeds 25% of the Principal Outstanding amount once every 6 months, a charge of 2% will be levied on the excess amount (i.e., the amount repaid beyond 25% of the principal outstanding) + Applicable taxes. ➢ **Full-Prepayment**: 2% of the Principal Outstanding amount for closure through own source of funds & 4% of the Principal Outstanding amount for closure through Balance transfer + Applicable Taxes ➢ **<u>For Entities</u>** **<u>(With end use of Business Purpose and other than Business Purpose)</u>** **-Loans under Floating & Fixed ROI** ➢ **Part-Prepayment:** Nil Charges: For prepayments up to 25% of the Principal Outstanding amount once every 6 months. Charges Applicable: If the prepayment exceeds 25% of the Principal Outstanding amount once every 6 months, a charge of 2% will be levied on

		the excess amount (i.e., the amount repaid beyond 25% of the principal outstanding) + Applicable taxes. ➢ **Full-Prepayment**: 2% of the Principal Outstanding amount for closure through own source of funds & 4% of the Principal Outstanding amount for closure through Balance transfer + Applicable Taxes ➢ **Part Pre-payment and Full Pre-Payment Charges** **(For Registered Micro & Small Enterprises)** - with end use of other than Business Purpose: Charges applicable as mentioned above - with end use of Business Purpose: Nil Charges`
	Loan Rescheduling charges	Rs. 500 + Applicable Taxes per request
	Statutory Charges	As applicable in the respective state.
	Repayment mode Swap charges	Rs. 500 + Applicable Taxes per request
	PDC Swap charges	Rs. 500 + Applicable Taxes per request
	Disbursement cheque cancellation charges post disbursement	Rs. 3000 + Applicable Taxes

Note : GST and other taxes, will be applicable on above charges as per extant government regulation. The Borrower is aware that the schedule hereto, the terms and conditions, charges are currently prevalent and can be changed and /or fresh/new conditions, charges can be added to anytime and from time to time at sole and absolute discretion of the Bank and such changes shall be binding on the Borrower.

SCHEDULE III

FORM OF DRAWDOWN NOTICE

[Details of the Borrower]

Dated:

[_____]

[_____] India.

Dear Sir,

Re: Loan Agreement dated [_____] **("Agreement")**

We refer to the Agreement and hereby give notice that pursuant to the Agreement we wish to avail the Loan and make a Drawdown for a sum of INR [_____]/- (Indian rupees [_____] only) or, if less, the available Loan on [_____] **[Insert the Drawdown Date].**

Please arrange to transfer the proceeds of the disbursement by transferring the amount to our account no. [_____] with [_____] in the name of [_____].

This Drawdown Notice is irrevocable.

Certified true copies of the following documents are enclosed: [_____] **[Please insert if any documents are required]**

I/We confirm that:
(a) At the date hereof, the representations and warranties, covenants and undertakings stipulated in the Agreement are true and valid. Further no Event of Default has occurred and/or continuing;
(b) No material adverse change has occurred or continuing; and
(c) The rate of interest for the Loan shall be [_____].

Capitalized terms used herein shall have the meaning assigned to them in the Agreement executed by us in your favour.

For,

(Authorized Signatory)

SCHEDULE IV
MODE OF DISBURSEMENT

DEMAND PROMISSORY NOTE

INR: [_____]

ON DEMAND, I/We (_____) and (_____), (hereinafter referred to as the "**Borrower**") [jointly & severally] promise to pay to **SBM Bank (India) Limited** a company incorporated in India under the provisions of Companies Act 2013 and a Banking company incorporated under the Banking **Regulations Act**

I/We, the undersigned have executed a Demand Promissory Note for Rs._____/- (Indian Rupees _____ Only) dated _____ ("**DPN**") in your favour, as security for the repayment of loan facility (the "**Loan**") granted to me/us, which is presently outstanding and also for the repayment of any further amounts, which I/we may avail hereafter from you. I/We hereby irrevocably and unconditionally agree, confirm and undertake that:

1. The DPN shall operate as continuing security to be enforceable for the repayment of the ultimate balance and/or all sums remaining unpaid under the Loan now or hereafter, including all interest payable under the Loan or any credit facility which may in future be advanced; and

2. I/we shall remain liable under the DPN notwithstanding payment made into the account of the Loan from time to time or the Loan being reduced or extinguished from time to time or even if the balance in the account of the Loan is in credit.

Borrower Name: _____ Signature: _____

Co-borrower Name: _____Signature: _____

Place: _____

Date: _____

LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

To,

SBM Bank (India) Limited
_____

Dear Sirs,

I/We, the undersigned have executed a Demand Promissory Note for Rs._____/- (Indian Rupees _____Only) dated _____ ("**DPN**") in your favour, as security for the repayment of loan facility (the "**Loan**") granted to me/us, which is presently outstanding and also for the repayment of any further amounts, which I/we may avail hereafter from you. I/We hereby irrevocably and unconditionally agree, confirm and undertake that:

3. The DPN shall operate as continuing security to be enforceable for the repayment of the ultimate balance and/or all sums remaining unpaid under the Loan now or hereafter, including all interest payable under the Loan or any credit facility which may in future be advanced; and

4. I/we shall remain liable under the DPN notwithstanding payment made into the account of the Loan from time to time or the Loan being reduced or extinguished from time to time or even if the balance in the account of the Loan is in credit.

Borrower Name: _____ Signature: _____

Co-borrower Name: _____Signature: _____

Place: _____

Date: _____

FORMAT FOR END USE LETTER FROM CUSTOMER

Sub: Application for Property Loan Date: _____

Dear Sirs,

I/We, refer to the Application No. _____ dated _____ submitted by me/us to **SBM BANK (India) Limited** for availing a Loan Facility (the **"Facility**") from SBM BANK (India) Limited, do hereby solemnly affirm and declare as follows.

The said Facility would be used for the purpose of:

Personal Expense	☐
Business Expansion	☐
Education	☐
Family Function (Marriage)	☐
Property Purchase / Development	☐
Medical Treatment	☐
Loan Substitution	☐
If for other personal need, specify	☐ _____

I hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and also agree and undertake to utilize the loan only for the above-mentioned purpose and that the loan shall not be used for any purpose which is prohibited under any law for the time being in force including but not limited to investment(s) in capital market(s) and speculative purposes.

I further agree, confirm and undertake that the purpose of use of funds under the Facility shall not be changed in any manner during the tenor of the Facility; or that such change in purpose shall take place only with the prior written permission of SBM BANK (India) Limited.

I/We also declare that funds under the loan will not be used towards purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds, etc.

I/We further agree, confirm and undertake that the purpose of use of funds under the loan shall not be changed in any manner during the tenor of the loan ; or that such change in purpose shall take place only with the prior written permission of SBM BANK (India) Limited.

I hereby agree and confirm that the Income Tax benefits for a housing loan under the provisions of Income Tax Act, 1961 will not be available to me in respect of the Facility being availed of for the purposes mentioned above and any other ancillary purpose(s).

Thanking You,

Borrower Name : _____ Signature:_____

Co-borrower Name: _____ Signature: _____

Place: _____

DISBURSAL REQUEST FORM (DRF)

To,
SBM Bank (INDIA) Limited
Branch _____

Dated: _____

Dear Sir/Madam,

This is with reference to my/our loan sanctioned by your office. Kindly disburse the loan amount in following manner: -

Favoring 1: . . . . . .

Bank / Loan Account No:. . . . . .

Amount: . . . . . .

Favoring 2: . . . . . .

Bank / Loan Account No:. . . . . .

Amount: . . . . . .

Favoring 3: . . . . . .

Bank / Loan Account No:. . . . . .

Amount: . . . . . .

Favoring 4: . . . . . .

Bank / Loan Account No:. . . . . .

Amount: . . . . . .

This request for disbursal of Loan is irrevocable.

Borrower Name: _____ Signature: _____

Co-borrower Name: _____ Signature: _____

CHEQUE SUBMISSION FORM

Application No.		**LAN No.**	
Name of the Borrowers	1. 2. 3. 4. 5.		

CHEQUE DETAILS

Sr. No.	**Cheque Numbers**		**No of Cheques**	**Cheques Dates**		**Bank Details**		**Nature PDC/UDC**	**Amount**
	From	**To**		**From**	**To**	**Name**	**Branch**		
1									
2									
3									
4									
5									
6									

I/We solemnly declare and say as follows:

1. I/We hereby confirm that I/We have handed over the above mentioned cheques towards repayment of EMI or security cheques for the credit facilities granted/ to be granted by SBM Bank (India) Limited ("Bank") as mentioned above and that all the cheques are drawn in the favour of SBM Bank (India) Limited A/c _____Loan" and also recorded my/our name on the reverse side of the cheques.
2. I/ We agree and acknowledge that in accordance with the provisions of section 20 of the Negotiable Instruments Act ("the Act"), the Bank in the present case as the holder of the said cheques shall have the authority to complete the said cheques.
3. In addition to the express provisions of the Act as mentioned above authorizing the Bank to complete the said cheques, I/We hereby unconditionally and irrevocably authorise and confirm the authority of the Bank to complete the said cheques and I/We hereby unconditionally and irrevocably authorise and confirm the authority of the Bank to fill in the date on the said cheques and to present the same for payment.
4. I/We hereby undertake to be absolutely bound as the drawer of the said cheques so completed by the Bank and shall be liable in the same manner as if the said cheques were drawn and completed by me/us and shall ensure that the said cheques are honoured at the time of presentation of payment.
5. I/We have not given any cheque(s), other than those mentioned above and all cheques are drawn in favour of "SBM Bank (India) Ltd" and crossed as "A/C Payee Only".
6. That the Bank shall not be held responsible for any cheques left blank or drawn in favour of any name other than "SBM Bank (India) Ltd".
7. I/We agree and acknowledge that any dishonouring of the said cheques would make me/us liable including under the provisions of section 138 of the Act.

Borrower Name: _____ Signature: _____

Co-borrower Name: _____ Signature: _____

Place: _____ Date: _____

VERNACULAR DECLARATION

PASTE PHOTO OF DEPONENT

I, _____ Son /daughter of _____ aged about _____ years, residing at _____
do hereby solemnly and sincerely affirm and declare as under:

*In case of disable / illiterate / vernacular * strike off if not applicable*

1. I / We has/have applied for loan granted by SBM Bank (India) Limited **("Bank")**
2. I / We confirm that the sanction letter dated _____, loan agreement dated [_____] **("Loan Agreement")** and other loan document(s) is acceptable to me/is and is/are executed by me/us.
3. I / We hereby declare and confirm that as I / We am / are ** illiterate / not literate in English / blind/ disable and I / We cannot read / sign all the terms and condition of the aforesaid Agreement and the Loan Documents as stipulated by the Bank, and the declarations and confirmations of this letter have also been read and explained to me / us by Mr. [_____] an employee of [_____] who has countersigned this undertaking, and I / We have executed the Terms and Conditions and the Loan Documents after having fully understood all the terms and conditions mentioned therein.
4. I / We hereby further declare and confirm that all the terms and conditions of sanction of the said loan of Rs. [_____] (Indian Rupees_____) only and the Loan Agreement and other loan documents and all other documents stipulated by [_____] shall be binding on me / us until the clearance of the liabilities under said loan. That the Loan Agreement and the other loan documents have been read out and explained to me in the language known to me.

I / We confirm that the details mentioned above are true and correct.

DEPONENT

(Signature/Thumb Impression)

Verified at_____, this _____ day of _____ 20____ that the contents of above affidavit are correct and true to the best of our knowledge and belief and nothing has been concealed thereof.

DEPONENT

(Signature/Thumb Impression)

SIGNATURE

(Name and signature of the person who read and explained the documents)

Signature of co-Borrower : _____

Name of co-Borrower : _____

Executed before me : _____

SBM Bank (INDIA) Limited

STANDING INSTRUCTION REQUEST

Date: _____

From:

To:
SBM Bank (INDIA) Limited,

Ref: Execution of Standing Instruction

Dear Sir,

This is in reference to the_____loan of INR _____ *(Rupees in words)* _____sanctioned to me by SBM Bank (India) Limited My loan account no. is _____

I, therefore, request you to please accept this authorizing mandate to debit from my SBM Bank (India) Limited savings account number _____on due date towards the recovery of repayment of dues/EMI, over the entire tenure of loan, as per the terms and conditions of loan agreement. Schedule 1 or as per the revised instructions in line with the Bank's policy.
I undertake to maintain sufficient balances to cover the loan repayment dues (& charges, if any) on the stipulated due dates. I also understand that failure to repay the dues through this standing instruction shall be treated as a default in repayment of dues and all charges/penalties, as covered by the agreement, will hold good towards the non-payment of obligations.
Please treat this as an irrevocable communication as an authorization to debit the said savings bank account every month with the amount due towards the repayment of my loan. In the event of above account getting closed/transferred for any reason, I/We will intimate to the Bank the new account opened with the bank to debit the loan repayment amount/s. Further, I/We also undertake to submit afresh set of mandate in regard to the same. I also understand and accept that the Bank will have the right to set-off, without prior intimation to me, the available balances in the designated account for recovery of overdue instalments and/or charges (if any) in the loan account.

Thanking you,

Signature and account number verified

Yours truly,

For SBM Bank (INDIA) Limited

Customer Name (accounts holder/s):

Name:
Employee Id:
Employee Signature:

Key Fact Statement (Annexure 1 - Part 1 & 2 and Annexure 2 and Annexure 3) acknowledged by Borrower/s to be mandatorily attached at the end of this Agreement which shall form an integral part of the Loan Agreement and shall be read along with the terms of the Agreement.