

BUSINESS BANKING (Secured Loans)

NAME : _____

Laser Soft Proposal ID. : _____

INSTRUCTIONS FOR FILLING LOAN AGREEMENT

General Instructions

- All applications to be filled in English in CAPITAL LETTERS using a Ballpoint pen only.
- There should not be any amendments/ overwriting / erasures / cuttings on the Loan Agreement and any amendments / overwriting / erasures / cuttings should be undersigned.
- The signature of the Borrower should be the same on the Loan Agreement & Application Form.
- Do not sign this agreement if it is blank. Please ensure all the relevant sections and documents are completely filled.

LOAN AGREEMENT

THIS AGREEMENT (“**Agreement**”) is made at the place and on the date mentioned in the Schedule-cum-Key Fact Statement (hereinafter referred to as the “**Schedule**”) hereunder written between:

HDFC Bank Limited, a company incorporated and registered under the Companies Act, 1956 and having its Registered Office at Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, and a Branch office inter-alia at the address mentioned in Schedule hereto (“**Lending Office**”), hereinafter referred to as the “**Bank**” which expression, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and assigns of the ONE PART.

AND

The person(s) specified as the borrower(s) and co-borrower(s) in Schedule to this Agreement (hereinafter collectively referred to as the “**Borrower**”) of the **OTHER PART**.

The expression ‘Borrower’, unless it be repugnant to the context or meaning thereof, shall mean and include: (i) in the event that the Borrower is a Company within the meaning of the Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; (ii) in the event that the Borrower is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (iii) in the event that the Borrower is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators, executors and legal representatives; (iv) in the event that the Borrower is an individual, his/her legal heirs, administrators and executors; (v) in the event that the Borrower is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, executors, administrators; (vi) in the event that the Borrower is a Society, the members of the governing body of the Society and any new members elected, appointed or co-opted thereon; (vi) in the event that the Borrower is a Trust, the Trustee or Trustees for the time being thereof and their respective legal heirs, executors, administrators and successors;

WHEREAS at the request of the Borrower, the Bank has agreed to grant a Loan (as hereinafter defined) to the Borrower on the terms and conditions herein mentioned.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. Definitions and Interpretation

1.1 Definitions

In this Agreement, unless there is anything repugnant to the subject or context thereof, the capitalized terms listed below shall have the following meanings:

- (a) “**Availability Period**” shall mean a period of 30 (Thirty) days from the date of this Agreement or as may be extended by the Bank at its sole discretion.
- (b) “**Base Rate**” shall mean the percentage rate per annum declared or notified by the Bank as ‘base rate’ from time to time having regard to the Reserve Bank of India’s guidelines, rules and regulations;
- (c) “**Conditions Precedent**” shall have the meaning as assigned to the term in Clause 2 hereunder.
- (d) “**Disbursement**” shall have the meaning as assigned to the term in Clause 2 hereunder.
- (e) “**Event(s) of Default**” shall mean the events of default mentioned in Clause 12 hereunder and any events of defaults mentioned in any of the Security documents.
- (f) “**Equated Monthly Instalment**” or “**EMI**” shall mean the monthly payment obligation of the Borrower to repay the Loan with the Interest accrued thereon (rounded off to the next rupee) within such period as may be determined by the Bank from time to time.
- (g) “**Final Settlement Date**” shall mean the date on which all the Outstanding Balance under this Agreement have been irrevocably paid/repaid by the Borrower to the Bank, to the full satisfaction of the Bank.
- (h) “**Group Entities**” shall have the meaning as assigned to the term in Clause 15.2 hereunder.
- (i) “**Interest Rate(s)**” shall mean the floating rate which is sum total of the Reference Rate applicable from time to time and the Spread as specified in the Schedule hereunder subject to the terms and conditions set forth in Clause 3 hereunder.
- (j) “**Liabilities**” shall have the meaning as assigned to the term in Clause 15.2 hereunder.
- (k) “**Lending Office**” in relation to the Bank shall mean the branch/office of the Bank, from where the Loan is disbursed.

- (l) **“Loan”** shall have the meaning as assigned to the term in Clause 2 hereunder.
 - (i) **“MCLR”** or **“Marginal Cost of Funds Based Lending Rate”** shall mean the percentage rate per annum declared or notified by the Bank as ‘marginal cost of funds based lending rate’ from time to time having regard to the Reserve Bank of India’s guidelines, rules and regulations.
 - (ii) **“Policy Repo Rate”** shall mean the percentage rate per annum declared or notified by the Reserve Bank of India from time to time.
- (m) **“Outstanding Balance”** shall have the meaning as assigned to the term in Clause 3 hereunder.
- (n) **“Pre- EMI”** means, the interest on the Loan payable for the period starting from the respective date/ date(s) of Disbursement up to the date from which the interest becomes payable as part of the EMIs.
- (o) **“Purpose”** shall have the meaning as assigned to the term in Clause 2 hereunder.
 - (i) **“Reference Rate”** shall in case of the Interest Rate being floating rate, mean such benchmark or reference rate, whether internal to Bank or external, in the discretion of the Bank, which shall be the reference rate or benchmark rate for determining the total floating Interest Rate applicable at a given time (whether by adding Spread or similar margin, as per provisions of this Agreement/Sanction Letter) and which reference rate shall be specified by the Bank from time to time as being the Reference Rate applicable in relation to the Loan facility or part thereof, as the case may be, as part of the total Interest Rate. For clarity, such Reference Rate could be any of the base rate, the MCLR, Policy Repo Rate or any other type of rate as may be permissible or required from time to time now or in future in terms of any applicable law including any regulatory requirements of the Reserve Bank of India, and as shall be specified by the Bank as Reference Rate for the time being from time to time.
- (p) **“Relevant Entities”** shall have the meaning as assigned to the term in Clause 15.2 hereunder.
- (q) **“Security”** shall have the meaning assigned to the term in Clause 7 hereof.
- (r) **“Security Interest”** shall mean and include any mortgage, encumbrance, charge, lien of any description whatsoever (statutory or otherwise), pledge, negative pledge, negative lien, hypothecation, assignment, deposit and/or escrow arrangements, comforts, preference, priority or other security agreement/ interest of any kind or nature whatsoever including, without limitation any conditional sale or title retention agreements, any financing for similar statement or notice filed under any recording or notice statute, and any lease having substantially the same as any of the foregoing.

1.2 Interpretation

- (a) In case of there being more than one Borrowers (i.e. there being co-borrowers), the reference to the term **“Borrower”** shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally.
- (b) Reference to the masculine gender Includes reference to the feminine and neuter genders and vice-versa.
- (c) All schedules and annexures shall be a part of this Agreement.
- (d) The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.
- (e) All references to agreements, documents, law, regulations, rules include (subject to all relevant approvals) a reference to that agreement, document, law, regulations, rules as amended, supplemented, modified, substituted, novated or assigned from time to time.

2. Loan, Conditions Precedent and the Disbursements:

2.1 The Bank hereby agrees to provide to the Borrower and the Borrower hereby agrees to avail from the Bank, a non-revolving loan facility not exceeding the amount (**“Loan”**) and for the purpose (**“Purpose”**), mentioned in the Schedule hereto, in the manner and upon the terms and subject to the conditions mentioned in this Agreement.

2.2 The Loan will be disbursed by the Bank in its absolute discretion, at the request of the Borrower, in one or more tranches (each, a **“Disbursement”**), within the Availability Period only upon the fulfilment before expiry of the Availability Period of the following conditions precedent (**“Conditions Precedent”**), failing which the Bank shall be under no obligation to disburse the Loan or any part thereof. The Conditions Precedent required to be fulfilled by the Borrower are as follows: (a) The Borrower shall deliver/ create/ perfect such of the Security/ additional security as may be required by the Bank from time to time; (b) The Borrower shall deliver, execute, obtain and procure and deliver all such guarantee(s)/, necessary documents including constitutional documents, resolutions, certificates, writings, consents, authorizations, approvals, affidavits, no-objections, declarations (wherever applicable), as may be required by the Bank; and (c) The Borrower shall have executed and delivered to the Bank such cheques/ post-dated cheques (**“PDCs”**)/ Standing Instructions (**“SI”**)/ Electronic Clearing Service Mandate (**“ECS”**), such other payment instructions/ modes in such manner and form as may be directed and required by the Bank.

2.3 The respective date of Disbursement shall be the date of delivery of the cheque/other payment/transfer instructions/

instruments by the Bank to the Borrower.

- 2.4.1 The Loan shall be utilised solely for the Purpose and the Loan shall not be used for any other purpose or for investment in capital market/shares/debentures/mutual funds/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 or any illegal / anti-social or speculative activity and for setting up of new units consuming/producing the Ozone Depleting Substances (ODS) or to units engaged in the manufacture of aerosol units using chlorofluorocarbons (CFC) or for purchase of Land or for investment in capital market or for purchase of shares and for acquisition of/ investing in Small Savings Instruments including Kisan Vikas Patras. Without being obligated to do so, the Bank shall be entitled to monitor the use/end use of the Loan including through any auditor(s) or consultant(s) including examining books of the Borrower, with necessary certification from them, as appointed by the Bank at its sole discretion and at the cost of the Borrower.
- 2.4.2 Additional clauses Applicable to NRIs-
- (i) The loan proceeds shall not be utilised for construction of farm houses; or carry on agricultural/plantation/ real estate business; or trade in transferable development rights; or act as Nidhi or Chit fund company.
 - (ii) loan proceeds shall not be used for any other activity where foreign investment is not allowed, and this shall be applicable even if the loan is utilised in association with other person.
 - (iii) loan proceeds shall not be used for investment in capital market including margin trading and derivatives
- 2.5 The Bank shall be under no obligation to meet any further requirements of the Borrower on account of growth in its business, etc, without proper review of credit limits

3. Interest and Fees:

- 3.1 The Loan, interest, compound interest, default interest, any other charges, dues and monies payable, costs and expenses reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as "Outstanding Balance".
- 3.2 The Borrower shall pay interest on the Loan, the unpaid due interest and all other outstanding charges and monies (except on the default interest), at the applicable Interest Rate as applicable from time to time, on the outstanding daily balance from the respective date of Disbursement, compoundable at monthly rests. The Interest Rate applicable as on the date of this Agreement is specified in the Schedule and shall be subject to change every time the Reference Rate/Spread is changed/reset by the Bank at its discretion. The change in the Interest Rate shall become effective on each date of such change in/reset of the Reference Rate/Spread. The Borrower shall keep itself informed of such change in/reset of Reference Rate/Spread from time to time. Without limiting the Borrower's obligation as above, the Bank will communicate such change/reset of Interest Rate to the Borrower. The Reference Rate may also be available on the official website of the Bank.
- The Borrower hereby agrees that the Bank shall in its sole discretion have the right to change the Spread applicable to the applicable rate of interest, in the event the Borrower's credit assessment by the Bank undergoes a downward change as per the RBI guidelines and/or in the event of risk profile of the Borrower undergoes a negative change as per the RBI guidelines and/or in any other scenario as may be permitted under the RBI guidelines/regulations and/or under Applicable Law from time to time. The Borrower hereby further agrees that the applicable interest rate shall change in accordance with every such change in the Spread.
- 3.3 The Borrower(s) shall repay the Loan and pay the interest that is due from time to time by way of equated monthly installments (EMIs) and on such dates as specified in the Schedule or as may be specified by the Bank from time to time (time being the essence of the contract); and prior to the start of the EMIs, the Borrower shall pay the interest at the applicable Interest Rate to the Bank in advance at the time of Disbursement (which may be hence adjusted by the Bank from the amount of the Disbursement) by way of the Pre-EMI.
- 3.4 The Borrower has perused, understood and agreed to Bank's method of determining the Interest rate from time to time as well as of calculating EMIs as also the appropriation thereof into principal and interest.
- 3.5 Any service tax, interest tax and other statutory dues and costs shall be payable by the Borrower additionally.
- 3.6 The interest shall be computed on the basis of a year of three hundred and sixty- five days with monthly rests and be compounded on a monthly basis. The Bank in its absolute discretion may modify the periodicity/ frequency of the interest and/or the basis of year calculation.
- 3.7 The Bank shall in its absolute discretion or as per the guidelines/ directions/rules/ regulations/ law issued/ notified

by the Reserve Bank of India and/or any other statutory or regulatory authority and any other law in force including but not limited to, any tax law or based on the changes in the prevailing Reference Rate be entitled to modify the Interest Rate (including Spread), and the Borrower agrees and confirms to pay interest as per such modified Interest Rates on the Loan and related amounts on and from the date of such modification. In any event the Borrower shall keep itself/ himself informed of all such variations/ revisions in the Interest Rate.

3.8 Notwithstanding anything to the contrary, the Bank shall, based on the change in/reset of Interest Rate applied on the Loan, be permitted to increase the amount and/or tenure i.e. number of the EMI(s), on being intimated of such increased EMI(s) in the following circumstances:

- (i) If the EMI(s) would lead to a negative amortization i.e. where the EMI(s) is not adequate to cover the interest in full, and/or
- (ii) If the principal component of the EMI(s) is inadequate to amortise the Loan within such period as may be determined by the Bank.

3.9 In case of any default by the Borrower in payment of the Outstanding balance on respective due dates or of any of the terms and conditions herein, the Borrower shall be liable to pay default interest at the rate mentioned in the Schedule hereunder, from the date of the default till the date of actual payment in full or cure of default to the satisfaction of the Bank, as the case maybe, without prejudice to the Bank's other rights available as per this Agreement. Provided also that the obligation to pay default interest shall not entitle the Borrower to claim a defence that no event of default as mentioned hereunder has occurred.

4. Repayment:

4.1 The Borrower(s) shall, if not demanded earlier by the Bank as mentioned hereinafter, repay the Loan and pay the interest that is due from time to time by way of equated monthly installments (EMIs) in accordance with the repayment schedule contained in the Schedule hereunder written or as may be specified by the Bank from time to time (time being the essence of the contract).

4.2 The repayment of Loan by the Borrower(s) should be either by inward remittance from outside India or by debit to NRE/NRO/FCNR(B)/NRNR/NRSR account of the Borrower and/or out of sale proceeds realised through securities offered for the Loan. Further, the Loan can also be repaid by any relative (as defined under Companies Act) of the Borrower in India through account-to-account transfer. (Applicable to NRIs)

5. Payments- mode, place, manner

5.1 The payment of all the monies by the Borrower including EMIs shall be made on or before the respective due dates, at such place as the Bank may require, without any demur, protest or default and without claiming any set-off or counterclaim or withholding or deduction (save as required by law in which case the amount payable by the Borrower to the Bank shall be increased to the amount which after making such deduction or withholding equals the original due amount as if no withholding or deduction were required), by way of one or more modes and instruments including post-dated cheques, Standing Instructions (SI)/ Electronic Clearing System (ECS) instructions / NACH Mandate/ other mode/instrument, as acceptable to the Bank from time to time.

5.2 It shall be the responsibility of the Borrower to ensure adequacy of funds in the bank account from which the repayment is being made.

5.3 Only on realization of the amounts due by any mode as above, the Bank shall credit the account of the Borrower.

5.4 If any due date falls on a non-business day of the Bank, the payment shall be made by the Borrower on the immediately preceding business day of the Bank.

5.5 In case of cheques/other instrument, the payment shall be deemed to have been made by the Borrower only at the point of time the sum is credited and realized fully in Bank's account irrespective of the date of instrument or time of receipt or presentation of instrument.

5.6 Provided also that the Bank shall be entitled to recompute and/or modify the amounts constituting the EMI and the dates for payment thereof by the Borrower on the occurrence of any event which in the opinion of the Bank necessitates a recomputation / modification of the same. In the event of any such modification/ re-computation, the Borrower agrees and undertakes to issue fresh PDCs/ SI/ ECS/NACH/ other payment mandates/ modes/ instruments to the Bank.

- 5.7** Any payments made by/on behalf/ for the Borrower or any realisations in relation to the Loan, security, shall be appropriated towards the Outstanding Balance and/ or Liabilities in the following order:
- a. Firstly, towards payment of Penal Charges, service charges, commissions, fees, taxes, levies (as applicable). Bank reserves the sole right and discretion to waive any applicable charges, commissions, or levies, in certain circumstances and as per applicable policies and regulatory guidelines. It is clarified that any such waiver cannot be claimed as a matter of right by Borrower or any other parties;
 - b. Secondly, towards payment of EMIs, within which interest first and then principal

6. Prepayment:

- 6.1 The Bank may at its absolute discretion permit prepayment of the Loan or any part thereof where: (a) the Borrower serves at least 15 working days' written notice of its/ his intention to prepay at the Concerned Branch; and (b) subject to such conditions as the Bank may prescribe subject to applicable law and regulations, including payment of the prepayment charges as mentioned in the Schedule hereto or as specified from time to time by the Bank. Foreclosure charges shall be applicable as mentioned in the Schedule in case the Loan is allowed to be foreclosed at the request of the Borrower and at the absolute discretion of the Bank and foreclosure shall take effect only when entire Outstanding Balance has been paid to and realized by the Bank.
- 6.2 If the Borrower makes any prepayment without fulfilling the afore-stated conditions, the Bank shall be entitled to appropriate the same in such manner as it deems fit and credit for the same shall only be given only on or after due date.

7. Security:

- 7.1 The Borrower shall secure the entire Outstanding Balance by creating and/or furnishing such security in favour of the Bank, of such value, in such form and manner and within such time, as may be acceptable and considered appropriate by the Bank ("Security").
- 7.2 The Borrower shall furnish at its/his own cost such other security/ additional security of such value, in such form and manner as may be required by the Bank from time to time, including on account of any shortfall in the required value or margin of the Security in the opinion of the Bank for any reason whatsoever or otherwise.
- 7.3 The Borrower shall duly and punctually comply with all the terms and conditions of holding the Security and all applicable laws, rules, regulations and bye-laws and pay such charges for the upkeep of the assets comprising the Security as also other dues, etc. as may be payable in respect of the assets comprising the Security and/or use thereof.
- 7.4 Notwithstanding anything in this Agreement, all of the above Security and other/ additional securities as above shall continue to secure the repayment of the entire Outstanding Balance at all times till the Final Settlement Date.

8. Representations and Warranties of the Borrower:

Each of the Borrowers hereby represents and warrants as on the date hereof, which representations and warranties shall be deemed to have been repeated by the Borrower (1) as on the respective date of each Disbursement, and (2) on every day from the date of this Agreement until the Final Settlement Date: (a) That the Borrower (i) is a major, of sound mind, solvent and competent to contract (where the Borrower is an individual); (ii) is a trust/society/company/partnership firm/Hindu Undivided Family/LLP/other body corporate (as mentioned in the Schedule hereto) duly constituted, incorporated or registered and validly existing and licensed to do business under the applicable laws of India; (iii) The Borrower (if an individual) or each of the partners (in case the Borrower is a partnership firm), is a citizen of India.(b) The person(s) executing this Agreement and all other incidental/ ancillary documents on behalf of the Borrower has/have been duly authorised in that regard and are entitled to sign, deliver and do all such acts/ deeds/ things as may be required by the Bank pursuant hereto; (c) All the necessary resolutions, certificates, writings, consents, authorizations, approvals, no-objections, whether under law or under contract, from statutory, regulatory, local and other authorities/body or any other person(whenever applicable), for entry into, execution and performance of this Agreement, have been duly obtained and are and shall continue to be in full force and effect;(d)That neither any action, suit or proceedings (including winding up, bankruptcy proceeding, proceedings under the Income Tax Act, 1961) is pending before any Court of Law, tribunal, any quasi-judicial tribunal, statutory/ regulatory or other body/authority or arbitration, against the Borrower and/or it's assets nor any adverse claims/ show cause notice for enquiry, acquisition, requisition, notification or order of any governmental authority or any other authority has been issued or received by the Borrower which could affect the ability of the Borrower to create the Security and/or prejudice the rights of the Bank under this Agreement; (e) That the Borrower has from time to time always duly paid and will pay to the competent authorities, when due, all maintenance and other charges including all public demands such as income tax, property taxes and all other taxes and revenue, levies (wherever applicable) required to hold the Security; (f) That the information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct in all material aspects and there has been no concealment by the Borrower of any such information in any manner whatsoever;(g) neither the

execution, delivery of this Agreement nor any actions/ acts/ transactions pursuant thereto, conflict with/breach/ or cause a default under Borrower's constitutional documents, any applicable law or other legal restriction (including, any judgment, order, injunction, decree or ruling of any court or authority) or any instrument by which the Borrower or any of its property is/ will be bound.(h) The Borrower is the legal and beneficial owner and has good, clear and marketable title to the assets under the Security and the assets under the Security is free from all forms and types of Security Interest, charge, lien or other encumbrances including legal dispute of any nature.

9. Covenants: The Borrower hereby expressly covenants as follows:

9.1 Affirmative Covenants: The Borrower hereby covenants with the Bank that:

- I. The Borrower shall at all times till the Final Settlement Date, fully insure (at its/ his own cost) the assets under the Security, against such risks and for such amount, period and form as the Bank may require, and add the Bank as a loss payee or assign such policy to the Bank. The Borrower shall also deposit all insurance related policies and cover notes, premia receipts etc. with the Bank. If the Borrower fails to insure or keep insured the Security or any part thereof, then the Bank without prejudice to or affecting its rights hereunder, shall be entitled (without being obligated to do so) at its discretion and at the cost of the Borrower, to insure and keep the same insured;
- II. That no director of the Bank is a director, manager, managing agent, employee or guarantor of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower and no directors of any other bank holds substantial interest or is interested as director or as a guarantor of the Borrower; (iii) That no relative (as specified by Reserve Bank of India ("RBI") of a Chairman/Managing Director or director of banking company (including the said Banks) or a relative of senior officer (as specified by RBI) of the Bank, hold substantial interest or is interested as a director or as guarantor of the Borrower.
- III. The Borrower shall forthwith inform the Bank in the event of (a) any representation or warranty being or becoming untrue or incorrect on any day or at any time, and/or (b) happening of any Event of Default and/ or (c) receiving a notice of application/petition being filed/intended to be filed (including for the insolvency / winding up) against the Borrower or any of their properties or if a custodian or receiver is appointed for any of the Borrower's properties, business or undertaking and/or Security (d) if any part of the Borrower's properties, business or undertakings and/or Security is / are attached or incurs any damage/ additions/ alterations (e) if any other circumstance which may have an adverse impact on the Security and/or the repayment of the Loan by the Borrower; (f) change in his resident status of the Borrower (g) any change in the terms or place of employment, business or profession of the Borrower;
- IV. where the Borrower is a Sole Proprietorship), it confirms that the account opened in the name of the Borrower i.e. the sole proprietorship firm ("Account") shall only be operated by the sole proprietor/ proprietress mentioned in the Schedule hereto and such person shall solely be responsible for all liabilities arising thereof. Further, the Borrower shall inform the Bank of any change in its constitution, in which case the sole proprietor/ proprietress mentioned in the Schedule hereto shall be liable and continue to be liable to the Bank for any obligations of the Borrower to the Bank and until all the Outstanding Balance/ obligations owed by the Borrower to the Bank have been fully discharged/ paid.
- V. The Borrower shall allow the representatives and/or nominees of the Bank to visit, inspect, supervise, collect information from time to time in relation to the affairs of the Borrower pursuant to the Loan including in relation to the Security;
- VI. Whenever required by the Bank, the Borrower shall furnish to the Bank all such information, statements, particulars, estimates and reports including audited quarterly income statements, financial statements, annual income statements, tax returns and/or such other documents in form and detail satisfactory to the Bank;
- VII. The Borrower shall accept the statement of accounts and computation of interest by the Bank as final and binding on himself/ itself. The Borrower agrees to accept the statement of account sent by the Bank or by any other authorized representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from him;
- VIII. The Borrower shall till the Final Settlement Date, whenever demanded by Bank, including towards enforcement the Security, without any demur, cause any person in occupation or possession of the assets under the Security (as the case may be) to immediately handover the vacant and peaceful possession of the assets under Security to the Bank. The Borrower shall ensure that an appropriate condition is inserted in all relevant contracts of the Borrower with such person.
- IX. The Loan amount shall not be remitted outside India or credited to NRE/FCNR(B)/NRNR account of the Borrower (Applicable to NRIs).

9.2. Negative Covenants: Unless otherwise approved by the Bank in the form of prior written consent, the Borrower

shall: (a) neither enter into any scheme of merger, amalgamation, compromise or reconstruction, dissolution nor permit any change in the capital structure, ownership, management or control of the Borrower including whereby the effective beneficial ownership, management or control of the Borrower shall change; (b) neither make any amendments in the Borrower's Memorandum and Articles nor change the composition/ constitution of the Borrower; (c) neither create, assume or incur any further indebtedness of a long term nature (including borrowing, standing as surety or issuing guarantees) whether for borrowed money or otherwise, nor declare any dividend until the Outstanding Balances hereunder have been paid in full; (d) not induct into its Board of Directors a person whose name appears in the wilful defaulters list of RBI or CIBIL and take expeditious and effective steps for the removal of such a person, where he/ she is already a member of the Board of Directors; (e) not transfer, sell, lease, encumber, charge, grant on license or create or permit to create or exist any third party interest or Security Interest over any of its assets including the assets covered under the Security or any part thereof. The Bank's decision in respect of the above shall be final and the Borrower shall abide by such decision.

10. **Imposts, Costs and Expenses:** The Borrower(s) shall pay to Bank, the charges, fees, commissions, etc including fee, upfront processing fee, specified in the Schedule hereto/ loan application form or as specified by the Bank from time to time, within such time or upon occurrence of such events as specified and if not specified then forthwith upon demanded by the Bank. All other present and future costs and expenses, taxes (as applicable from time to time), any related levy, stamp duty, registration charges, if any, in all jurisdictions, in relation to the Loan, Security, this Agreement/Security documents, other documents/any transaction pursuant thereto, irrespective of who the beneficiary is, shall be borne and payable solely by the Borrower, including for investigation of the title of any property and for the creation, preparation, preservation, performance, enforcement of security, realization and recovery of Loan, initiating/defending/pursuing any actions/notices/legal proceedings by Bank. In case of any such sums if paid or incurred by the Bank, the Borrower shall be liable to reimburse the same to the Bank in full forthwith.
11. **Cancellation:** Notwithstanding anything stated in this document, the continuation of the Loan shall be at sole and absolute discretion of the Bank and the Bank may at any time in its sole discretion and without assigning any reason cancel the Loan herein granted and call upon the Borrower to pay the Outstanding Balance. Any such demand by the Bank shall constitute sufficient notice of such cancellation and upon such demand by the Bank, the Borrower shall pay forthwith the whole of the Outstanding Balance to the Bank without any delay or demur. The Bank reserves an unconditional right to cancel / terminate the rights of the borrower to avail of or make drawals from the unavailed portion of the Loan / Facility sanctioned at any time during the currency of the Loan / facility, without any prior notice to Borrower.

12. Events of Default

- 12.1. Happening or occurrence of any of the following events shall constitute an "Event of Default": (a) Failure and/ or breach on Borrower's part to perform any of the obligations or terms or conditions applicable under this Agreement/other documents/ any other agreement with any other person including non-payment in full of any part of the Outstanding Balance when due or when demanded by Bank; (b) any misrepresentations or misstatement by the Borrower under this Agreement/ other document;(c)If there is any deterioration or impairment of the Security or any part thereof which causes the Security in the judgment of the Bank to become unsatisfactory as to character, including depreciation in the value or market price of the assets thereunder whether actual or reasonably anticipated); (d) where a receiver is appointed or any attachment, distress, execution or other legal process is threatened, enforced or levied upon against the Borrower/its assets/ or any of the Security; (e) where the Borrower fails or intentionally omits to get the charge created by way of the Security registered in accordance with the provisions of Applicable Law;(f) the event of death, winding up, failure in business, insolvency, bankruptcy, or initiation of any proceedings/ actions/ notices for any of them, change or termination of employment/profession/business for any reason whatsoever (where the Borrower is an Individual) or change in the constitution, management or existing ownership or control of the Borrower including by reason of liquidation, amalgamation, merger, reconstruction (where the Borrower is a Company);(g) If it is certified by an independent Chartered Accountant or valuer (appointed by the Bank in its sole discretion), that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss; (h) If any circumstance or event occurs which is or is likely to prejudice, impair, imperil, depreciate or jeopardize the Security and/or the capacity of the Borrower to repay the Loan or any part thereof including where the Borrower ceases to enjoy the confidence of the Bank; (i) If subsequent to the grant of the Loan the Borrower (in case an individual) is/are divorced or is a party to any proceeding in any family court/ settlement/ dispute; (j) If the Borrower becomes lunatic or is convicted under any criminal law in force; (k) Levy of Penal Charges and discharge of any corresponding obligation of the Borrower shall not tantamount to a waiver of the Event of Default and/or any right which the Bank reserves to exercise as a consequence of occurrence of an Event of Default.

- 12.2. If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event.
- 12.3. On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Bank shall be final, conclusive and binding on the Borrower.
- 12.4. Upon happening/occurrence of any Event of Default, without prejudice to Bank's rights and remedies under contract or law, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, and notwithstanding anything to the contrary contained herein or in any of the Security documents, the Bank may at its absolute discretion, pursue any or all of the following, and whether simultaneously or independently or otherwise:
- (i) declare the entire Outstanding Balance and all of the obligations of the Borrower to the Bank hereunder, to have become due and payable by the Borrower to Bank forthwith thereupon, in which event the Borrower shall be liable to forthwith pay to the Bank the entire Outstanding Balance;
 - (ii) to enforce the Security or any part thereof, including by selling, transferring or disposing off the assets/ some or any part thereof either by means of private treaty or public auction or otherwise, with or without the intervention of any Court/ tribunal;
 - (iii) to exercise, initiate and pursue any action, rights, notices, remedies, any proceedings (including litigation), whether civil, criminal or otherwise in nature, and including for recovery of Outstanding Balance.
- 12.5. The Bank shall, at all times, reserve its rights available under law, under any contract or otherwise, to undertake necessary actions on occurrence of any Events of Default as mentioned under the Transaction Documents and/ or breach or non-compliance of the terms and conditions stated in the Transaction Documents
13. Top-Up/ Additional Loan: In case any additional or top-up loan is sanctioned and/ or granted at the sole discretion of the Bank during the currency of the Loan, this Agreement and other documents pursuant to the Loan and Security, shall continue to be in force and in effect and be applicable additionally to the said additional loan or top-up loan, irrespective of the fact whether the Loan is repaid or outstanding at any time, even if the loan account number for such additional or top-up loan is different from the Loan, as if it is a part of the Loan and as modified by any letter/ document as may be issued by the Bank in this regard, if any at such time.
14. Assignment: The Bank shall at any time, without any consent of or notice to the Borrower(s) be entitled to securitise, sell, assign, discount or transfer all or any part of the Bank's rights and obligations under the Loan, this Agreement, Security, Security documents, or any other document, to any person(s) and in such manner and on such terms as the Bank may decide. Any such sale, assignment, securitization or transfer shall conclusively bind the Borrower and all other persons. The Borrower shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights, the benefit or obligation under the Loan, this Agreement, Security, Security documents, other document or any part thereof.

15. OTHER CONDITIONS/ COVENANTS

- 15.1 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. Any forbearance or failure/ omission or delay by the Bank in exercising any right, power or remedy hereunder whether pursuant to an Event of Default or otherwise shall not be deemed to be waiver of such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence therein, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and every right and remedy of the Bank shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Bank.
- 15.2 Notwithstanding anything to the contrary in this Agreement or any other document/arrangement: (i) in respect of all and any of Borrower's, its affiliates', group entities', parent entities', associate entities', subsidiaries' (collectively "Group Entities"), present and future liabilities to the Bank, its affiliates, group entities, associate entities, parent entities, subsidiaries, any of their branches (collectively "Relevant Entities"), whether under this document or under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "Liabilities"), each of the Bank and the Relevant Entities shall in addition to any general lien or similar right (to which any of them as bankers or financial institutions may be entitled by law, practice, custom or otherwise), have a specific and special lien on all the Borrower's and/or Group Entities' present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, loan accounts, held with or in custody, legal or constructive, with the Bank and/or any Relevant Entities, now or in future, whether

in same or different capacity of the Borrower/any of Group Entities, and whether severally or jointly with others, whether for any banking relationship, safe custody, collection, or otherwise, whether in same currency or different currencies; and (ii) separately, each of the Bank and the Relevant Entities shall have the specific and express right, without notice to and without consent of the Borrower or any of the Group Entities, to set-off, transfer, sell, realize, adjust, appropriate all such amounts in all such accounts and deposits (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts and property as aforesaid, for the purpose of realizing or against any of dues in respect of any of the Liabilities whether ear-marked for any particular Liability or not, to combine or consolidate all or any of accounts of any of the Borrower and Group Entities and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities. (iii) The Bank and the Relevant Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/ will be created in respect of the Loan, as security also for any of the other Liabilities; and all the rights and powers vested in the Bank in terms of any security or charge created for the Loan shall be available to the Bank and/or the Relevant Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.

Without prejudice to the aforesaid, the Borrower agrees to submit to the Bank irrevocable letters of consent from the Borrower's respective Group Entities granting the said rights including of lien and set off.

- 15.3 The tenure / repayment schedule/ interest rate and frequency of payment/ other terms and conditions of the Loan are subject to change as a consequence to any change in the money market conditions or on account of any other statutory or regulatory requirements or at the Bank's discretion. The Bank reserves the right to review and amend the terms of the Loan in such manner and to such extent as it may deem fit.
- 15.4 The Borrower hereby agrees and acknowledges that the Bank shall be entitled at its discretion to engage/ avail of, at the risk and cost of the Borrower, services of any person/third party service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the Loan, including collections, recovery of dues, enforcement of security, getting or verifying any information of the Borrower/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Bank may deem fit and all such incidental costs and expenses shall borne by the Borrower.
- 15.5 The Borrower shall indemnify and keep indemnified the Bank against all actions, suits, proceedings and all costs, charges, expenses, losses or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or any breach / default / contravention/ non-observance/ non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Bank shall be entitled to include any amount payable by the Borrower under this clause in the Outstanding Balance due being the subject matter of this Agreement.
- 15.6 Any notice, and communications given or made by the Parties under this Agreement shall be deemed to be duly given and served if sent by courier, normal post, Registered Post, facsimile, electronic mail, personal delivery, or by pre-paid registered mail addressed to the Borrower's/ Bank's (as the case may be) address, phone/ mobile number, fax number or email as given in the application form or as mentioned in the Schedule hereto and such notice and service shall be deemed to take effect on the third working day following the date of the posting thereof in case of courier, normal post, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or SMS if given by electronic mail.
- 15.7 This Agreement shall be construed in accordance with the laws of India. The Parties hereto expressly agree that all disputes arising out of and /or relating to this Agreement including any related documents shall be subject to the exclusive jurisdiction of the Courts/Tribunals of the place/ governing the place in which the Lending Office is situated. Provided that to the extent allowed by law, the Bank shall be entitled to take proceedings relating to a dispute in any Courts/Tribunals of any other place which has jurisdiction. Provided further that if any dispute arising under this Agreement is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The arbitration proceedings shall be conducted in English language. The award passed by the arbitrator shall be final and binding on the Parties. The cost of such arbitration shall be borne by the losing Party or otherwise as determined in the arbitration award. The venue of arbitration shall be the city in which the Lending Office is situated or such other place as may be determined by the Bank. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom

such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.

15.8 As a pre-condition to the said Loan given / granted / to be granted to the Borrower(s), the Borrower authorises, consents and agrees that the Bank shall have the right to not return the Application, the photographs, information and documents submitted. The Borrower, including the directors, partners, proprietors, owners, promoters, employees, officers (wherever applicable) further acknowledges and confirms that the Bank shall, without notice to or without any consent of the Borrower, (and even for consideration) be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower including personal information, details in relation to documents, Loan, defaults, security, obligations of Borrower, to the Credit Information Bureau of India (CIBIL) and/or any other governmental/regulatory/statutory or private agency/entity, credit bureau, RBI, the Bank's other branches/ subsidiaries / affiliates / rating agencies, service providers, other banks / financial institutions, any third parties, any assignees/potential assignees or transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/ Bank/ RBI, including publishing the name as part of wilful defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. The Borrower waives the privilege of privacy and privity of contract in this regard. The Bank shall have the right, without notice to or without any consent of the Borrower, to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, Borrower's employer/family members/ officers/ directors/ partners/ promoters/ proprietors/ owners, any other person related to the Borrower, to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower or for the purpose of recovery of dues from the Borrower or any other legitimate purpose in the opinion of the Bank.

16. The Bank shall be entitled, at its sole discretion, to store, vault, keep, maintain the Custody Items, at such place, at such facility and in such manner and on such terms, as the Bank may deem fit, whether with/by the Bank itself or with /through any service provider or custodian of the Bank, and none of the Borrower(s), guarantors or security providers shall have any objection to the same. In case of any loss to any of the Custody Items or any part thereof, at any time(s), due to any Force Majeure event, theft, robbery, any similar event, riot, loss in transit, accident, etc, or any event not at the fault of the Bank, the Bank shall not be liable for any such loss or for recreation or any cost or compensation on account thereof or there-against or for any consequent or indirect or direct loss, to any person including the Borrower(s), guarantors or security providers. For the purposes hereof, the expression "Custody Items" shall mean any title deeds, related documents, papers, plans, maps, pledged goods, certificates, shares, securities, etc. submitted or deposited to the Bank or to any person for and on behalf of the Bank, by the Borrower or any other security provider or guarantor or any other person or anyone acting for them.

"Force Majeure Event" shall mean any circumstance not within a party's reasonable control including, without limitation the following events:

- (a) acts of God, flood, drought, earthquake or other natural disaster;
- (b) epidemic or pandemic;
- (c) terrorist attack, suicide attack, chemical attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
- (d) nuclear, chemical or biological contamination or sonic boom, cyber attack, malware, ransomware or any similar attack, virus, disruption, systems crash;
- (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
- (f) collapse of buildings, fire, explosion or accident;
- (g) any labour or trade dispute, strikes, industrial action or lockouts;
- (h) non-performance by suppliers or subcontractors; and
- (i) interruption or failure of utility service.

17. Payment by Mistake, Accident or Error

a) The Borrower hereby agrees and confirms that in the event the Bank transfers or remits any money to the Borrower or in its account by mistake, accident or erroneously, which money is, in the sole opinion of the Bank, not due and/or payable to the Borrower, then the Borrower shall be obligated to and shall, without any delay, demur or protest, forthwith and in no event later than one business day of such transfer/remission or on first demand by the Bank (whichever is earlier), return and repay the said money to the Bank in a manner satisfactory to the Bank. Till such return and repayment of the said money by the Borrower to the Bank, the Borrower shall hold the same in trust for the benefit of the Bank, keep such money segregated from all other moneys of the Borrower and keep it free from any attachment.

b) The Borrower hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Borrower. The Borrower hereby further agrees and confirms that in case the Borrower fails to return the money within the time-lines as mentioned above, the Borrower shall be liable to pay interest on such money to the Bank at the same rate as applicable to the Loan granted in terms of this Agreement.

- c) Without prejudice to the foregoing, the Borrower hereby agrees and confirms that the Bank shall have the right to, at its sole and absolute discretion (a) debit any account or accounts of the Borrower maintained with the Bank and recover such money, under intimation to the Borrower, and/or (b) recover such money from the future disbursements (if any) of the Loan.
- d) The Borrower further agrees that such money which has been transferred or remitted by the Bank to Borrower or in its account by mistake, accident or erroneously, shall be deemed to be a part of the total outstanding said Dues payable by the Borrower to the Bank in terms of this Agreement and other Finance Documents, in case and till such time that the said money has not been returned and repaid to the Bank in the manner as stated above.”

18. Acceptance, Signing, Delivery, Execution of this Document/Agreement:

This document may be accepted by the Borrower physically or electronically, as under:

- a) Physical acceptance (wet signature) by the Borrower:
In case the document is accepted physically by the Borrower, the physical signature clauses at the end of this document shall apply. However, in case the document is electronically accepted by the Borrower as mentioned in (b) below, then the physical signature of the Borrower shall not be required and the physical signature fields at the end of the document, though appearing there, shall be treated as non applicable.
- b) Electronic acceptance by the Borrower:
In case of electronic acceptance of this document by the Borrower, the following shall apply:
The Borrower hereby expressly acknowledges and confirms that it/its authorized signatory(ies) on its behalf, has/ve read, verified, understood this Document and the Borrower has irrevocably agreed to and accepted, signed and delivered this document including all the terms and conditions contained in this document/terms and conditions/agreement, the Schedules thereto (collectively, “Document”), by way of electronic signature (e-sign) or digital signature (of the Borrower in case of an individual, or of the authorized signatories of the Borrower in case of the non-individual) or any electronic authentication technique, and no other further act, deed or writing or any physical or wet signature or acceptance on part of the Borrower shall be required for signing, acceptance and delivery by the Borrower.

The acceptance, signing and delivery by/for and on behalf of the Borrower is complete and absolute as above.

For the purpose of stamp duty, the Bank may optionally designate this document as the principal agreement or require any extract of any part of it (“Relevant Extract”) to be designated as the principal agreement and such determination of the Bank would be deemed to be final and binding on the Borrower. The Borrower acknowledges that any writing on the said stamp paper or stamped (including franked/e-stamped) Relevant Extract associating the stamp paper/stamped page (including franked) with this document would be as good as making the stamp paper/stamped page an integral part of this document.

The Borrower also acknowledges that the execution of the agreement would be complete only once the same is accepted by the Bank. The Bank also does not require to sign the Documents in any physical form. Subsequent to signing of the Borrower as above, the Bank shall be deemed to have accepted this document: (i) either, online by way of the Bank sending an email communicating such completion, from its relevant office/ branch into the Borrower and attaching therewith the copy of this document, or (ii) by way of counter-signing or initialling at the hands of its officer the Relevant Extract of this document or (iii) by way of by way of electronic signature (e-sign) or digital signature by its officer.

Upon signing of this Document by the Borrower this document and any electronic copy made by/on behalf of the Bank thereof shall be deemed and treated as an original Document. The Bank may print paper copies of the electronic record or produce in any such form at its discretion, of this Document and/or of logs/records of signing by the Borrower as aforesaid, and the same shall be fully binding on the Borrower. The Borrower has no objection to such print-outs or any such other form (in the discretion of Bank) being produced by the Bank including in evidence in any court, tribunal or otherwise, to prove the signing, acceptance, execution as above, as well as the contents of the contract.

“Any reference to “unpaid due interest”, “default interest”/ “default interest rate”, “penal interest”, “delayed instalment payment charges” in the Transaction Documents shall henceforth be replaced with and referred to as “Penal Charges”

Do not sign this agreement if it is blank. Please ensure all the relevant sections and documents are completely filled.



Borrower 1



Borrower 2



Borrower 3



Borrower 4

Borrower (s)/Co-Borrower(s)/Authorised Signatory of the Borrower(s)Co_borrower(s)
Signed and Delivered by/ for and on behalf of the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses on all the page no's 3 to 13 of this Agreement, having authenticated accuracy and correctness of the same.

SCHEDULE-CUM-KEY FACT STATEMENT

Loan Account No:	Date of Execution of Agreement:
Place of Execution of Agreement:	
Lending Office Details:	The Bank may in its discretion change the Lending Office from time to time
Name and address of the Borrower/ Co-Borrower	
(1) Name:	(2) Name:
Address:	Address:
Constitution:	Constitution:
(3) Name:	(4) Name:
Address:	Address:
Constitution:	Constitution:
LOAN DETAILS	
Loan Amount: Rs. _____	Loan Tenor: _____ months
Policy Repo Rate: _____ %	No. of EMIs: _____
Interest Rate (% per annum) (Floating Rate): Reference Rate (Policy Repo Rate) (+) _____ (%) of Spread p.a. = _____ %p.a	
*In case of external benchmark, the Reference Rate shall be reset by the Bank once in three months or at such intervals as may be permissible under the RBI guidelines / regulations from time to time. The Borrower hereby further agrees that the applicable interest rate shall change in accordance with every reset/ change of the Reference Rate or change of the Spread by the Bank.	
Rests at which Interest is payable: Monthly	Installment Frequency: Monthly
Date of reset of Interest: Effective dates of each change in/reset the Reference Rate/Spread of the Bank	
EMI Start Date: First EMI shall commence from the 2nd month of disbursement.	
Pre-EMI Payment Date: Date of Disbursement	
EMI due date: _____ of each month	EMI Amount: Rs. _____
Mode of communication of changes/reset in interest rates: Email/ Letter/ Bank Website/ Notice at the Branches/ SMS/ Annexure to Statement of Accounts	
Purpose of Loan:	

Do not sign this agreement if it is blank. Please ensure all the relevant sections and documents are completely filled.



_____ **Borrower 1**



_____ **Borrower 2**



_____ **Borrower 3**



_____ **Borrower 4**

Borrower (s)/Co-Borrower(s)/Authorised Signatory of the Borrower(r(s))/Co-borrower(s)

Signed and Delivered by/ for and on behalf of the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses on all the page no's 3 to 14 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.

Other Disclosures	
<i>Details of LSP acting as recovery agent and authorized to approach the borrower</i>	<i>In the event of default, the details of authorised associate to approach for recovery of dues will be intimated to you through a payment reminder communication and any change in details would be intimated to you thereon. List of authorised associates empanelled for handling collections are updated on the bank's website for reference</i>
<i>Name, designation, address and phone number of nodal grievance redressal officer</i>	<i>Name, designation, address and phone number of nodal grievance redressal officer updated on the bank's website:</i> https://www.hdfcbank.com/personal/need-help/contact-us

CHARGES (All charges are non-refundable and applicable for disbursement of loan)	
Processing Charges (Total Amount including Upfront fee collected): Rs. _____	Delayed instalment payment charge: 18% per annum plus applicable government taxes on overdue instalment amount
Date by which annual outstanding balance statement will be issued : 31st May	Details of Security/ Collateral: As may be acceptable to the Bank
Total amount to be paid by the borrower = Rs. _____ (a+b+c) where a. Principal Loan Amt = ₹ _____ + b. Interest = ₹ _____ + c. Processing Charges = ₹ _____	
<p>Pre-Payment / Part Payment Charges: No prepayment charges shall be applicable for part prepayment once during a financial year only if the amount being prepaid does not exceed 25 % of the principal amount outstanding at the time of such prepayment. 2.5% (+) Applicable Taxes of principal outstanding being prepaid or at such rates as decided by the Bank if the amount being Prepaid is more than said 25%.charges shall be applicable on the amount in excess of said 25%.</p> <p>Premature Closure Charges: 2.5% (+) Applicable Taxes of principal outstanding being prepaid or at such rates as decided by the Bank. No prepayment/premature closure charges will be applicable for payments made post 60 months from the date of last disbursement of the loan. NIL pre-payment/part-payment/premature closure charges on floating rate term loan sanctioned for purposes other than business to individual borrowers with or without co-obligant(s). NIL Pre-Payment /Part Payment & Premature closure charges on floating rate loans to Micro & Small Enterprise (MSE) Certified borrowers. Bank reserves the right to ask the documentary proof of source of funds for closure request of loan.</p>	
Legal Collection and Incidental charges: At actuals	Repayment Mode Swapping Charges: Rs. 500/- (+ Applicable Taxes) per incident
Payment Return charges : Rs.450/- (+ Applicable Taxes) per instance	Duplicate Amortization / Repayment Schedule Charges: Rs. 50/- (+ Applicable Taxes) per request
Stamp Duty and other Statutory Charges: As per applicable law	
Property Swapping / Partial property Release – 0.1% (+ Applicable Taxes) of the loan amount, Min – Rs. 10,000/- (+ Applicable Taxes); Max – Rs. 25,000/- (+ Applicable Taxes)per property	
Non Compliance of Sanction Terms & Conditions :- 2% charges p.a. + applicable taxes on principal outstanding for non-compliance of agreed terms upto its fulfillment - (Charged on monthly basis) Subject to a Max of Rs 50000/- (+ Applicable Taxes) for Critical security related deferrals, Max of Rs 25000/- (+ Applicable Taxes) for other deferrals	Issuance charges for photocopy of property documents/ Retrieval of documents post disbursement of loan - Rs. 75 /- (+ Applicable Taxes) per document set.
Revision in spread: 0.1% (+ Applicable Taxes) of Principal Outstanding or Rs. 5000/- (+ Applicable Taxes) whichever is higher per Proposal	CERSAI Charges – Rs 100/- (+ Applicable Taxes) for each property
Custody Charges :- Rs 1000/- (+ Applicable Taxes)per month for non-collection of collateral documents beyond 60 days, from date of closure of all loans/facilities linked to the collateral.	
All above Charges, Commissions & Fees shall be applicable at the rate mentioned in the application form or as stipulated by the Bank from time to time and are exclusive of Taxes and Statutory levies as applicable presently or in future.	
For detailed list of charges please visit our website “www.hdfcbank.com” and In case of any query / suggestion /feedback / complaint relating to any of the products, please visit https://www.hdfcbank.com/personal/need-help/contact-us	

*Offer: 10% discount to Senior Citizen (main borrower) on all the above service charges.

Do not sign this agreement if it is blank. Please ensure all the relevant sections and documents are completely filled.



Borrower 1



Borrower 2



Borrower 3



Borrower 4

Borrower (s)/Co-Borrower(s)/Authorised Signatory of the Borrower(r(s)Co_borrower(s)
Signed and Delivered by/ for and on behalf of the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses on all the page no's 3 to 15 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.

Additional Schedule cum Key Fact Statement

This additional Schedule / Key fact statement shall be in addition to and not in derogation of the commercials covered in the existing Schedule / Key fact statement of the loan agreement and that the details incorporated in this additional Schedule / Key fact statement shall be deemed to be part of the loan agreement and are deemed to be replicated in the said loan agreement.

Principal & Interest Break Up		
*Total Amount to be Paid	*Principal Loan Amount	*Interest
<p>* Amount will be subject to change depending on change in interest rate due to external benchmark on date of disbursement. Bank will send repayment schedule to customer within 7 days from date of disbursement.</p>		
EMI Due Dates		
EMI Start Date		EMI End Date
EMI start date post completion of Principal and/or Interest Moratorium, where applicable.		
EMI Start Date		
Concepts / Clarifications / Illustrative examples		
<p>Dues: mean, the principal/interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.</p> <p>Overdue mean, the principal / interest/ any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.</p> <p>Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the borrowal account: The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that, the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first. For example; if in any loan account as on 01.02.2021 there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to payoff the dues outstanding on 01.02.2021 Assuming that nothing is paid / or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs .X-Y. Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment / partial payment into the account on or after 01.03.2021 will be first utilized to payoff the partial due of 01.02.2021 (Rs X - Rs.Y) If there is more recovery than the Rs X - Rs Y. then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.</p> <p>Age of oldest Dues: The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid In the aforesaid illustration, if the Dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.</p> <p>Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA) Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA) The basis of classification of SMA / NPA Category shall be as follows:</p>		

Loan in the nature of Term Loans		Loans in the nature of cash credit / over draft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

The asset classification norms of Agricultural advances which are based on Crop Season shall continue as hitherto.

Non-performing Asset:

Non-Performing Asset (NPA) is a loan or an advance where:

- interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
- the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
- the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

'Out of Order' Status:

An account shall be treated as 'out of order' if:

- the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
- the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

Illustrative movement of an account to SMA category to NPA category based on delay / nonpayment 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 gorisation	SMA since / 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	Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA

01.02.2022	02.02.2022	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 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 due on 01.04.2022 at EOD 01.04.2022	60	SMA1	01.02.2022 / 03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	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	NPA	02.05.2022
01.06.022	01.06.022	Fully paid dues of 01.02.2022 at EOD 01.06.022	93	NPA	NA	NPA	02.05.2022
01.07.022	01.07.022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.022	01.08.022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.022	01.09.022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.022	01.10.022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Over dues	NA	NA	STD from 01.10.2022

I/we also understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subjects referred above will prevail.



Borrower 1



Borrower 2



Borrower 3



Borrower 4

Borrower (s)/Co-Borrower(s)/Authorised Signatory of the Borrower(r(s)Co_borrower(s)

Signed and Delivered by/ for and on behalf of the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses on all the page no's 3 to 19 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.

Date: - _____

Place:- _____

Do not sign this agreement if it is blank. Please ensure all the relevant sections and documents are completely filled.

OR (In case of Common Seal affixation)

The Common Seal of _____ Ltd has been affixed pursuant to the Resolution of Board of Directors passed on _____ in the presence of:

Name	Designation	Signature
_____	_____	_____
_____	_____	_____

_____ who have signed in token thereof and also in token of, for and on behalf of the Borrower, having read, verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses on all the page no's 3 to 19 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.

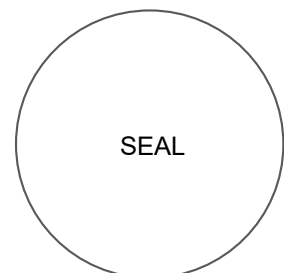
SIGNED AND DELIVERED BY THE WITH IN NAMED BANK

HDFC BANK LIMITED

BY THE HANDS OF AUTHORISED SIGNATORY

Mr./Ms./Mrs. _____

(Please ensure that the common seal is affixed on all pages of the Schedule Cum Key Fact Statement)



DECLARATION FOR SUBMISSION OF CHEQUES

To
The Manager
HDFC Bank Ltd

Date: _____
Place: _____

Nature of credit facility (ies): _____ Amount : Rs. _____

In consideration of the aforesaid credit facility/ies ("Loan") granted/agreed to be granted by HDFC Bank Limited ("the Bank") I/We hereby inter alia deliver to the Bank the cheques (as detailed hereunder) :

Cheque serial numbers		Total No. of cheques	Cheque Amount in Rs.	Drawee Bank	Cheque is dated or not (Yes/No)
From	To				

I/We hereby confirm that I/We have handed over the above mentioned cheques towards repayment of EMI for the loan granted/ to be granted by HDFC Bank as mentioned above and that all the cheques are drawn in the favour of HDFC Bank Ltd A/c _____ "Loan" and also recorded my/our name on the reverse side of the cheques and the above cheques are handed over to Mr./Mrs _____ of _____ (name of the sourcing channel). 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.

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 irrevocable authorize and confirm the authority of the Bank to present the same for the payment.

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 the said cheques were drawn and completed by me/us and shall ensure that the said cheques are honoured on presentation for payment.

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 Negotiable Instruments Act. 1881.

Dated at _____ this _____ day of _____ 20__.

Borrower Name _____

Borrower Signature _____

For office use only :

This is to confirm that physical cheques received from the customer were cross tallied with the schedule and found correct.

Signature			
Name			
	Sales Executive of DSA/DDSA/RM	CPA Staff	CPU Staff

DECLARATION BY CUSTOMER IF SIGNATURE IS NOT IN ENGLISH

The contents of the following legal documents given below have been explained by me _____
_____ (Name & Address of witness) to
_____ (Name & Address of the person signing in vernacular language) in _____
_____ (Name of the vernacular language) and the same have been understood by him/her.

Signature of Witness

Signature of Person signing in Vernacular language

Customer Request Form for Debit Authority and Disbursement Details

To
The Manager
HDFC Bank Limited

Dear Sir,

With reference to my/our application for Secured Loan, I /We hereby request HDFC Bank to process the below mentioned requests as per details provided.

I /We hereby authorize HDFC Bank to recover the charges as mentioned in the 'Table of Charges' by

- Debiting my/ our HDFC Bank A/c Number _____
- Adjusting from Disbursement Amount

Table of Charges					
Processing Fees	ROC Filing Charges	Insurance Premium Of Security	Insurance Premium	Stamp Duty / Franking Charges	Others
Rs. _____	Rs. _____	Rs. _____	Rs. _____	Rs. _____	Rs. _____

The Borrower(s) hereby declare(s) that the Bank has disclosed to me/us the referral fee payable to the Bank for the insurance policy(s) recommended to me/us.

I /We also authorize the bank to deduct Pre-EMI Interest [From the date of disbursement to EMI due date of subsequent month]. I /We also authorize the Bank to debit all other charges and fees as and when due.

I /We hereby request HDFC Bank to disburse the amount in the following manner against the facility sanctioned

Favoring Details: Part Disbursal Full Disbursal

Tick as applicable	Beneficiary Name	Bank A/c details	Amount (in ₹)	Payable Location
[] Pay Order [] Fund Transfer				
[] Pay Order [] Fund Transfer				
[] Pay Order [] Fund Transfer				
[] Pay Order [] Fund Transfer				

I /We hereby request HDFC Bank to credit the disbursement proceeds of the said facility, directly into the under mentioned bank account through the RTGS Facility offered by RBI

Beneficiary Name (Account Title as held with your Bank)		
Bank Account Number		
Bank Account Number (To be re-entered mandatorily)		
Beneficiary Bank		
Beneficiary Branch		
Beneficiary Address (provide full Address of branch)		
Account Type - Saving (10) / Current (11) / OD (13)		
Beneficiary Mobile No.		
IFSC Code* (Contact your Bank and obtain the same)		

Terms & Conditions:

1. I/We agree that the credit will be affected based solely on the beneficiary account number information provided by me/us and the beneficiary name particulars will not be used.
2. I/We hereby authorize HDFC Bank to carry out the RTGS transaction as per details mentioned above.
3. I/We understand that the RTGS request is subject to the RBI regulations and guidelines governing the same.
4. I/We hereby agree that the aforesaid details including the IFSC Code and the beneficiary account number are correct.
5. I/We further acknowledge that HDFC Bank accepts no liability for any consequences arising out of erroneous details provided by me/us.
 * Indian Financial System Code (IFSC) is an alpha numeric code designed to uniquely identify the bank branches in India. This is an 11 digit code with first 4 characters representing the bank code, the next character reserved as control character. (Presently 0 appears in the fifth position) and remaining 6 characters to identify the branch.

Yours Sincerely,

 _____
Borrower 1

 _____
Borrower 2

 _____
Borrower 3

 _____
Borrower 4

Date : _____ Place : _____

Date

HDFC Bank Limited,
Forex Unhedged Exposure Department,
4th Floor, I Think Techno Campus, Alpha,
Next to KanjurMarg Railway Station (E),
KanjurMarg (E), Mumbai - 400 042.

Email Address:- UFCE.Retail@hdfcbank.com

Dear Sir,

This is in respect of the circular no. DBOD.No.BP.BC. 85 /21.06.200/2013-14, issued by RBI dated 15-Jan-2014, towards Capital & Provisioning Requirements for Exposures to entities with Unhedged Foreign Currency Exposure.

Foreign Currency Exposure Yes / No (If yes please fill up below details)

As an entity with Foreign Currency Exposure, we are submitting the below details:

Quarterly Data on Foreign Currency Exposure as on: _____								
Customer Name:								
Pan Number:								
(All Amounts in INR Crores)	Unhedged			Hedged through forward or derivative (#)			Natural Hedge	
	<= 1 year	> 1 year	Total	<= 1 year	> 1 year	Total	<= 1 year	>1 year
FCY Receivables								
Exports								
Loans to JV/WOS								
Others								
Total (A)								
FCY Payables								
Imports								
Trade Credits								
ECBs								
Other FCY loans								
INR to USD swaps								
Total (B)								
(C) UNHEDGED (A - B)								

#Note: Covered option(s) is/are not included

Our Total Bank limits (including funded, non-funded and term loans) are _____ (In INR Crores)

We declare that all the derivative contracts considered as hedging contracts are in conformity of pronouncements of the Institute of Chartered Accountants in respect of their hedge effectiveness vis-à-vis the underlying exposure.

*We also confirm that our Latest Audited Earnings Before Interest and Depreciation (EBID) i.e. Profit after Tax + Depreciation + Interest on debt + Lease rentals as on _____ is Rs. _____/-.

We would like to mention that UFCE to the tune of Rs. _____ has not been included in our unhedged position since the exposure is being hedged and managed by our parent company as explained in detail in our letter dated _____]

Or

We submit that our business does not have any exposure to foreign currency. In the event that we enter into any business that has an exposure to foreign exchange, we undertake that we will take the responsibility to keep the Bank informed.

Only for MNCs

We would like to mention that UFCE to the tune of Rs. _____ (In INR Crores) has not been included in our unhedged position since this exposure is being hedged and managed by our parent company as explained in detail in our letter dated _____.

Do not sign this agreement if it is blank. Please ensure all the relevant sections and documents are completely filled.

Yours sincerely,

Authorised Signatories

Statutory Auditor's Certified



Borrower 1



Borrower 2



Borrower 3



Borrower 4

Borrower (s)/Co-Borrower(s)/Authorised Signatory of the Borrower(r(s)Co_borrower(s)
Signed and Delivered by/ for and on behalf of the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses on all the page no's 3 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.

Partnership Declaration to Constitution cum Letter of Authority for Banking facilities

To,

The Manager,
HDFC Bank Limited,

Date: _____
Place: _____

Dear Sir/Madam,

Re: Availing of a _____ (nature of facility) upto a maximum amount of
Rs. _____ in the name of M/s _____
(name of the partnership firm)

We the undersigned are the only partners in the captioned firm as on date and are solely responsible for the liabilities thereof. We hereby agree to avail banking facilities as mentioned above or as sanctioned by the Bank and to provide securities as per the sanction/offer letter of the Bank dated _____.

We hereby authorize any one of the under mentioned partners to execute the various agreements and other related documents in connection with the credit facility on behalf of the firm. The delegation of authority shall be valid and effective till otherwise communicated in writing to the Bank.

Name of the Partner	Signature
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

We shall advise in writing of any change that take place in the partnership and all of us will be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.

Thanking you,
Your faithfully,
For M/s _____

Name of the Partner	Signature (With Stamp)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Declaration for Group Companies

To,
The Branch Manager
HDFC Bank Limited,
(_____ Branch)

Date: _____

Dear Sir,

This is to declare that _____
(name of the Individual/Entity) has/have;

Sr No.	Scenarios	Please Tick
1	Not belonging to any group company	
2	Belonging to group company	

If Sr no 2 is ticked, then please provide below details:

1. Name of group:
2. Name of associate companies part of above group:

3. PAN of all companies mentioned as part of point 2 :

I/we declare that the above information is correct to the best of my/our knowledge & belief.

Thanking you,

INTENTIONALLY LEFT BLANK

INTENTIONALLY LEFT BLANK

