



[Stamp as Agreement & Indemnity]

FACILITY AGREEMENT

Place:	Date:	Borrower's Constitution:
Borrower's Name:		Borrower's Address:

This Agreement is executed by the Borrower at the place and on date stated above.

WITNESSETH THAT In consideration of the Bank having granted/ agreed to grant to the Borrower one or more facility (ies) on the terms and conditions mentioned in the Bank's Facility Letter annexed hereto which has been accepted by the Borrower/Co-Borrower if any ("the Facility Letter"), the Borrower agrees as follows:

1 DEFINITIONS

In this agreement, the following capitalized words shall have the following meanings:

- 1.1 **Bank** means Standard Chartered Bank a bank incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC 18.
- The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD and branch in India inter alia at 23-25, Mahatma Gandhi Road, Fort, Mum bai 400001 and shall include one or more of its branches where the facility is offered or availed and the term bank shall include its successors and assigns."
- 1.2 **"Borrower/Co-Borrower:"** means the entity whose name is stated above as Borrower availing of the Facility from the Bank in terms hereof and such entity being:
- (a) one or more individual(s): each one of them deemed to have made this Agreement individually and all of them agreed to obligations hereunder jointly and severally and the term Borrower shall include the heirs, executors, administrators and legal representatives of each one of them.
 - (b) a Proprietary firm: the person whose name is stated in the Schedule as Proprietor and the term Borrower shall include heirs, executors, administrators and legal representatives of the proprietor.
 - (c) a Hindu Undivided Family (HUF): the HUF and persons whose names are stated in the Schedule as Members and any person becoming a member after the date hereof collectively; and the term Borrower shall include the survivor(s) of the members of the HUF and heirs, executors, administrators, legal representatives and successors of each one of them.
 - (d) a partnership firm: the firm and the persons whose names are stated in the Schedule as Partners collectively and the term Borrower shall include the firm's successor and the partner or partners for the time being of the firm and the survivor or survivors among them and the heirs, executors, administrators, legal representatives of each one of them.
 - (e) a limited company, the term Borrower shall include its successors and administrators and the term Borrower shall include its Directors who have guaranteed the Facility.
- 1.3 **Defaulter List** means any list published by Reserve Bank of India, Credit Information Bureau (India) Limited or any other authority wider law or regulation indicating persons in or connected with default, irregularity or violation of any kind
- 1.4 **Facility** means one or more facilities or banking arrangements granted/ agreed to be granted by the Bank to the Borrower as specified in the Facility Letter and each one of them or one or more of them together as the context permits



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- 1.4 **Facility** means one or more facilities or banking arrangements granted/ agreed to be granted by the Bank to the Borrower as specified in the Facility Letter and each one of them or one or more of them together as the context permits
- 1.5A **Facility Letter** means the Bank's letter to the Borrower annexed hereto stating salient features of the Facility and in case there are more than one, all of them read consequentially and shall include any other letter or communication addressed by the Bank to the Borrower in relation to the Facility
- 1.5B **Finance Document** means the Agreement, any Security Documents and/or any document identified as such in the Facility Letter and any other document designated as such by the Bank and any Borrower/Guarantor from time to time.
- 1.6 **Overall Limit** means a sum total of limits (fund based and non fund based) granted under the Facility
- 1.7 **Person** shall include one or more individuals, a company, a partnership firm, an association, a trust, a HUF or any other entity
- 1.8 **Security Interest** means a mortgage, charge, pledge, lien, security assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.
- 1.10 **Spread** means the difference between the Borrower's floating rate of interest and the External Benchmark Rate and will be determined by factors such as credit parameters (expected losses, quality of collaterals, credit risk rating, risk profile of the industry/sector, tenure premium, account behaviour-financial, bureau / conduct, etc) and Business Strategy parameters (risk weight assets, market competition, operating costs, embedded options in the loan products, priority sector lending assets qualification and account plan, market liquidity; etc).

In this Agreement, a singular shall include a plural and vice versa.

2. BORROWER'S REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants as follows:

- 2.1 The Borrower is a lawfully existing entity under Indian law conducting its business in compliance with the applicable laws and regulations capable of entering into and discharging obligations under this Agreement
- 2.2 The Borrower is of good financial standing and in a position to meet its ongoing obligations and (a) has not been served with (or threatened with) a notice of insolvency or bankruptcy; and (b) no petition has been filed or action initiated by the Borrower or any of the Borrower's creditors or any outside party towards the Borrower's insolvency or bankruptcy or for declaration or registration as Sick under Sick Industrial Companies (Special Provisions) Act, 1985 or any other similar legislations in force. 2.3 The Borrower has obtained consents and waivers, if any, required in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. 2.4 Making of this Agreement shall not be in violation of any law or in conflict with or result in the breach of or constitute a default under any decree, order, judgment, indenture, agreement or instrument to which the Borrower is a party or by which the Borrower is bound. 2.5 The Borrower, its business and the purpose for which the Facility is to be utilized does not violate any Law, statute, order, rule, regulation, bye-law, notification, policy or guideline of the Government or any authority applicable to the Borrower.
- 2.6 The Borrower, its proprietor or any of its directors or partners do not figure in any Defaulter List.
- 2.7 Assets standing in the name of or appearing in the balance sheet of the Borrower are the absolute properties of the Borrower, at the sole disposal of the Borrower and free from any material pledges, charge, liens, security interests, claims or other encumbrance, except, such charge, lien or encumbrance as specifically informed by the Borrower to the Bank.
- 2.8 There has not been any claim which has been received by but not met with by the Borrower nor the Borrower is in default in respect of payment of any dues or meeting with any obligation.
- 2.9 That the information furnished by the Borrower to the Bank in connection with or for obtaining the Facility shall be true, complete and correct and is not misleading in any respect.



- 2.10 No (Erector/ partner /member /trustee, as the case may be, of the Borrower has been declared to be a willful defaulter. The Borrower shall not induct a person in any capacity whatsoever, who is a director /partner /member /trustee of an entity identified as willful defaulter. In the event of such a person is found to be a director / partner / member / trustee of an entity identified as willful defaulter, the Borrower shall take expeditious and effective steps for removal of such persons.
- 2.11 Except to the extent disclosed to the Bank: (a) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms length basis; (b) no director or a relative / near relation (as specified by RBI) of a director of a banking company (including the bank) or a relative / near relation (as specified by RBI) of a senior officer of the Bank (as specified by RBI) is: a partner of the Borrower, or of a subsidiary of the Borrower, or a guarantor on behalf of/for/to the Borrower or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower.
- 2.12 These representations and warranties shall be deemed to be repeated every day during the life of the Facility.
- 2.13 The Borrower represents that the incurring by the Borrower of the obligations in respect of this loan under this Agreement and the other agreements and writing executed in respect thereof is in full compliance with all applicable law (including without limitation the Companies Act, 2013) and all such obligations have been incurred by the Borrower in the ordinary course of its business and for due consideration.

The Borrower further represents that the security, if any, created by the Borrower is in full compliance with all applicable law (including without limitation the Companies Act, 2013) and the security has been created by the Borrower in the ordinary course of its business and for due consideration.

3 THE FACILITY

- 3.1 Relying on the representations and warranties made by the Borrower hereinabove and subject to the terms and conditions of this Agreement and the Facility Letter attached hereto so as to form an integral part of this Agreement, the Bank may at its sole and absolute discretion grant to the Borrower, at one or more of its branches in its sole discretion, all or some or any of the Facility as may be agreed upon from time to time for sums not exceeding at any one time in the aggregate the Overall Limit, in the manner contained in this Agreement and the Facility Letter subject to the Borrower's having created or caused to be created security, procured guarantee(s) and consents and executed/ tendered documents in terms hereof in the form and manner as may be required by the Bank. 3.2 The Bank shall be entitled, in its sole discretion to amend any one or more of the Facility in any respect as also cancel and withdraw one or more of the Facility, without there being any necessity to assign a reason or give a prior notice.
- 3A **SECURITY INTEREST** Any Security Interest created under the Finance Documents is, subject to completion of all registrations required by law, a legal, valid, binding and enforceable first ranking charge of the nature contemplated in the relevant Finance Document over the assets to which such Security Interest relates.

4. INTEREST, COMMISSION, CHARGES, TAXES, COSTS, EXPENSES, STAMP DUTY, PENALTY ETC.

- 4.1 All amounts borrowed under the Facility and not due and payable (thus not in default) shall attract interest computed on daily outstanding and charged monthly at Interest Rate at such rest as stated in the Facility Letter or as may be amended or determined by the Bank from time to time at the Bank's sole discretion.
- 4.2 An amount due but not paid and outstanding (thus in default) shall attract interest at Default Interest Rate as stated in the Facility Letter computed and charged in the same manner as for the amounts not in default.
- 4.3 The Facility shall attract commission at the rate specified in the Facility Letter or as may be amended or determined by the Bank from time to time at the Bank's sole discretion.
- 4.4 The Facility shall further attract processing or other charges as specified in the Facility Letter or as may be amended or determined by the Bank from time to time at the Bank's sole discretion.
- 4.5 The Facility shall further attract tax/ levy as may become applicable in terms of relevant laws.
- 4.6 GST will be levied at the applicable rates in force on all taxable supplies with effect from 1 July 2017 All charges and expenses quoted in this Agreement are exclusive of Goods and Services Tax (GST), CESS, or similar tax (if applicable), which shall be charged/collected by SCB at the applicable rates, for the time being in force in India at the time of execution of this contract/agreement or thereafter. In cases where customer is entitled to any exemption and / or concessional rate under GST Law or any other Indirect Tax Laws, as may be applicable, it is



the sole responsibility of the customer to inform the Bank. Further, if any customer specific information is required for the purpose of calculation and determination of these taxes, it is the sole responsibility of the customer to provide the same to the Bank

- 4.7 All amounts due but not paid by the Borrower shall be debited by the Bank to the account of the Borrower.
- 4.8 The Bank shall be entitled to recover from the Borrower all amounts demanded to the Bank or incurred by the Bank in relation to the Facility and documentation in relation to the Facility including, without limitation, the stamp duty and penalty and cost of enforcement of security and recovery of the amounts due under the Facility.
- 4.9 The Bank shall have a right to increase the rate of interest on the loan facility in the event of failure of the borrower to deposit all such documents including title deed which was undertaken at the time of disbursement to be deposited within a specified time. Post completion of documentary insufficiencies, the rate of interest will be reinstated to the original (prior to increase) level.
- 4.10 Interest rates (including the External Benchmark Rates) and fees, costs and Spread are revised periodically. The Borrower's interest rates may be revised as a result of changes to the External Benchmark Rate including but not limited to Spread made by the Bank or as directed by the Reserve Bank of India. The Borrower must pay the interest, fees and costs applying to the Facility at the relevant time. The Bank will notify the Borrower of changes to the Interest Rate or Spread.
- 4.11 The Interest rate is linked to the External Benchmark Rate. The External Benchmark Rate is the benchmark rate for lending this product in the Bank. The External Benchmark Rate will be published on the Bank's website at www.sc.com/in. The Interest rate will be reset every 3 months to be calculated from the month of first disbursement of the Facility. The Interest Rate applicable on the date of first disbursement of the Facility will be applicable till the next reset date, irrespective of the changes in the External Benchmark Rate during the interim. 4.12 Unless otherwise stated in the schedule, interest is calculated on the basis of 360 days in a year.

5 COVENANTS AND UNDERTAKINGS OF THE BORROWER- GENERAL

The Borrower covenants and undertakes with the Bank as follows:

- 5.1 To conduct its business with honesty, integrity, diligence and efficiency in compliance with applicable laws and regulations and to keep the Bank informed about major business developments as may occur from time to time.
- 5.2 To maintain books of accounts and other records relating to its business as statutorily required and in keeping with the customary practices in the line of the Borrower's business so as to reflect the true and correct position of Borrower's business and property and to have its accounts periodically (but not longer than annually in any case) audited by chartered accountants of repute.
- 5.3 To allow the Bank or any of its nominees to inspect such books and records and furnish to the Bank information as may be required by the Bank from time to time.
- 5.4 To provide to the Bank a certified true copy of the annual report incorporating audited financial statements within 90 (ninety) days from the date of close of the year and quarterly annual report incorporating audited financial statements within 30 (thirty) days from the date of close of the quarter.
- 5.5 To maintain and preserve its property with due care, attention and protection so as to be available for the best use in the business and holding appropriate insurances and indemnities at all the times so as to sufficiently cover the business interest.
- 5.6 To utilize the Facility for the purpose for which it is granted as stated in the Facility Letter.
- 5.7 To observe the terms and conditions of this Agreement and any further document executed pursuant hereto and to notify the Bank forthwith upon its knowledge upon any Event of Default or any other breach or default in respect thereof having occurred.
- 5.8 To forthwith notify the Bank upon (a) the Borrower's breach or non compliance with any agreement or notice, order, decree, award or any other decision or instruction of a government authority or body, (b) receiving a notice in relation to liquidation, winding up or any other action which may affect the existence of the Borrower, (c) any other event (including, without limitation, labour strike, major fire, riot or change in the governmental policy or law) likely to affect the business of the Borrower.
- 5.9 To bank exclusively with the Bank unless permitted otherwise by the Bank.



- 5.10 That the covenants and undertakings made, security created, guarantees extended under or pursuant to this Agreement shall operate as continuing and interchangeable security so as to cover for the entire liability of the Borrower under the Facility and the ultimate liability of the Borrower under the Facility irrespective of opening or closing of one or more accounts under the Facility or one or more accounts under the Facility having come into zero or credit balance intermittently.
- 5.11 Not to, without the prior written consent of the Bank, create any encumbrance or other disposition of any sort including charge, lien, mortgage, transfer, assignment over any of the Borrower's property
- 5.12 Not to, without the prior written permission of the Bank, (a) diversify or change the line of business, (b) change or allow to be changed the ownership structure of the Borrower including change in the shareholding of promoters, directors and principal shareholders, (c) dilute the capital holding of the promoters in the Borrower's business as on the date of this Agreement, (d) issue further capital or raise loans, (e) use the Borrower's funds towards unrelated activity, (f) invest the Borrower's funds in shares, debentures, deposits or other instrument of any entity other than the Borrower, (g) pay dividend or distribute or withdraw profits, (h) enter into an arrangement or compromise with creditors or shareholders or merger, amalgamation, consolidation, structuring, restructuring, or sell of its unit or major property, (i) withdraw or allow to be withdrawn any monies brought in by the promoters and directors or relatives and friends of the promoters or directors of the Borrower, (j) borrow or obtain facilities of any description from any other bank or other credit provider or enter into any hire purchase or lease arrangement.
- 5.13 That the security created by the Borrower in relation to any one or more of the Facility shall automatically stand extended to cover and always be available to the Bank as security for any and all other facilities and as security for any amount payable by the Borrower to the Bank including but not limited to by way of principal, interest, costs, fees, commission, charges and expenses and the Borrower irrevocably undertakes to create and tender such further documentation as may be required by the Bank.

6. EVENTS OF DEFAULT

- 6.1 Any one or more of the following shall constitute an Event of Default:
- (a) Borrower's failure to pay any amount due hereunder or otherwise to the Bank;
 - (b) Borrower's failure to pay any amount or meet with any obligation when due to any person other than the Bank or an event of default being constituted in relation to any of the Borrower's credit, borrowing or any other arrangement with any person other than the Bank;
 - (c) Any person other than the Bank accelerating repayment (i.e. demanding repayment ahead of the previously agreed repayment schedule) due from the Borrower to such other person under the Borrower's credit, borrowing or any other arrangement with that person.
 - (d) Any of the representation or warranty of the Borrower made herein being or becoming untrue or incorrect;
 - (e) Breach by the Borrower of any covenants and undertakings or any other terms and conditions of this Agreement or any other agreement made pursuant hereto;
 - (f) Any of the security or guarantee(s) provided by the Borrower being or becoming invalid or unavailable;
 - (g) The Borrower being or becoming unable to carry on business for any reason;
 - (h) Any steps for the liquidation, winding up or appointment of a receiver of the Borrower's assets coming to the Bank's notice; or
 - (i) Any other event, which in the Bank's opinion, prejudicially affects the Bank's interest.
- 6.2 Upon occurrence of an event of default and without prejudice to the Bank's other rights, the Bank shall be entitled to cancel and withdraw the Facility and require the Borrower to forthwith pay all amounts outstanding and clear all liabilities in relation thereof. In case of non-payment by the Borrower of the Facility on being so called upon by the Bank the amounts remaining outstanding shall be the amounts in default and attract interest at Default Interest Rate accordingly.
- 6.3 On the question whether any of the Events of Default has happened, the decision of the Bank shall be conclusive and binding on the Borrower.

7 FURTHER COVENANTS AND UNDERTAKINGS OF THE BORROWER- FACILITY SPECIFIC

- 7.1 Each of the following clauses shall apply as and when the Borrower avails of the Facility dealt with under the respective clause.



7.2 Packing Credit Facility:

- (a) The Borrower shall utilize the Packing Credit for the procurement, purchase or manufacture of the same goods and materials as stated in the application or request for Packing Credit submitted by the Borrower while availing of the Packing Credit Facility.
- (b) The Borrower shall, until such time all amounts outstanding under the Packing Credit Facility extended to the Borrower have been repaid to the Bank either by export proceeds in respect of the goods procured, purchased or manufactured by means of advances under the Packing Credit Facility:
 - (i) keep the said goods distinct from all other goods in the Borrower's godowns etc; and
 - (ii) hold the said goods in trust as the Bank's agent.
- (c) The Borrower further agrees to hand over to the Bank the shipping documents or their equivalent in cash upon shipment of the said goods or any part thereof.
- (d) The Borrower irrevocably and unconditionally undertakes that in the event of the Borrower's failure to repay to the Bank the amounts outstanding under the Packing Credit Facility extended to the Borrower, to deliver to the Bank the said goods to enable the Bank to sell or otherwise deal with the said goods at the Bank's sole discretion for the purpose of realisation of amounts outstanding under Packing Credit Facility granted to the Borrower.

7.3 Guarantee, Bill Discounting and Negotiation- Undertaking, Counter Guarantee & Indemnity:

- (a) The Borrower hereby indemnifies and agrees to keep the Bank indemnified and harmless against any claim, loss, damage, actions costs, charges and expenses whatsoever which may be brought or made against or sustained or incurred by the Bank (and whether paid by the Bank or not) or for which the Bank may become liable under or in respect of guarantees, indemnities (or any other similar undertaking or obligation) issued by the Bank or drafts or documents negotiated (or received for collection) by the Bank on behalf of the Borrower for any reason whatsoever (including but not limited to delay in handling or loss of documents in the hands of the Bank, such documents being or being claimed as fraudulent) and notwithstanding any dispute between the Borrower and any party other than the Bank.
- (b) The Borrower hereby irrevocably and unconditionally agrees and undertakes to make good to the Bank without demur, delay or contest on the first demand by the Bank the amount which the Bank is called upon to pay under a guarantee issued by the Bank, a bill negotiated by the Bank or any obligation assumed by the Bank for the Borrower under the Facility.
- (c) The Borrower understands and agrees that the Bank shall be entitled in its absolute and unfettered discretion to make payment of the whole or any part of the amount or amounts demanded on a guarantee issued by the Bank, a bill negotiated by the Bank or any obligation assumed by the Bank for the Borrower under the Facility as may be called upon by a beneficiary, holder or any other party entitled to demand such payment without going into the question of the validity, propriety or legality of the said demand and without any reference to the Borrower and notwithstanding any directions from the Borrower not to pay as also notwithstanding any dispute between the Borrower and any party other than the Bank and that the Borrower shall be bound by and not question or dispute such payment by the Bank.
- (d) The Borrower agrees and undertakes that whenever called upon by the Bank to do so, the Borrower shall deposit and keep deposited with the Bank such sum or sums of money as may be required to be held by the Bank as margin against all claims arising under the said Bank Guarantees, until all the said Bank Guarantees are cancelled, discharged and returned to the Bank
- (e) The Bank shall be entitled to extend the period of any guarantee (or similar undertaking) issued by the Bank under the Facility without reference to the Borrower (and so also after the expiry of the then prevailing validity date) if the Bank has undertaken to do so in the original or earlier guarantee (or similar undertaking) issued by the Bank and such extension shall be deemed and construed to have been made at the request of the Borrower.
- (f) The Bank may in its sole, absolute and unqualified discretion and without reference to the Borrower and without the Bank being required to ascertain whether or not there was any breach on the part of the Borrower of the contract between the Borrower and the beneficiaries in whose favour the guarantees and/or indemnities are or were executed by the Bank and without the Bank being required to go into the validity or otherwise of the demand for payment made against the Bank and notwithstanding any



directions to the contrary given by the Borrower or any other person on the ground of a dispute if any, as to the liability of the Borrower or otherwise, admit or compromise and pay or submit to arbitration or dispute or resist any claim or demand made against the Bank under or in respect of such guarantees and indemnities; this counter-indemnity/ guarantee contained herein of the Borrower being available to the Bank in respect of any action or payment which the Bank may take or make.

- (g) In the event of any payment being made by the Bank pursuant to any bill negotiated for the Borrower by the Bank under a letter of credit, guarantee/ indemnity issued by the Bank on behalf of the Borrower, the Bank without prejudice to any other remedy it may have shall be entitled to debit the said payment to any account of the Borrower opened/ to be opened with the Bank and all such amounts unless adjusted against any cash margin available and properly applicable to the said letter of credit, guarantee/ indemnity shall also be charged with interest as applicable to the account in which they are debited as provided hereinabove.
- (h) The Borrower understands that the Bank shall always enjoy, in relation to the negotiation of foreign bills under letters of credit, rights and remedies conferred upon the Bank under the Uniform Customs and Practices for Documentary Credits (1993 Revision) International Chamber of Commerce, Publication No. 500 ("UCP") as amended from time to time.
- (i) The Borrower understands and agrees that the Bank shall be entitled to, in case of any amount outstanding in foreign currency not being paid when due by the Borrower (or on the date of return of the drafts or documents dishonoured and unpaid), crystallize such amount by converting it in Indian Rupees at the then prevailing exchange rate appropriate to the underlying transaction and the Borrower shall thereafter be liable to such converted amount in Indian Rupees in place of the original amount in foreign currency.

8. MISCELLANEOUS

- 8.1 The bank shall have a right to appropriate the payments received from the Borrower in the following order (a) Firstly, towards costs, charges, expenses and other moneys payable to the Bank; (b) Secondly, towards interest payable to the Bank; and (c) Lastly, towards the principal sums due and payable to the Bank.
- 8.2 The Bank shall have a right but no obligation to: (a) visit any of the Borrower's premises to inspect the Borrower's activities, records and books of accounts; and (b) maintain, preserve or insure the property securing the Facility at the Borrower's cost and expense, in the event of the Borrower or the security owner's failure to do so.
- 8.3 The Annexures and Schedule(s) attached to this Agreement shall be an integral part of this Agreement and shall be read in conjunction with the terms and conditions contained herein.
- 8.4 All payments of whatever nature (whether by way of principal interest or otherwise) shall be made to the Bank in immediately available funds on the day on which they are due, without right of set off or counterclaim or deductions and free and net of all taxes, imposts and levies of any nature by whomsoever imposed, both present and future. All payments shall be made at the place specified by the Bank and shall be so paid as to enable the Bank to realise the sum on or before the due date. The payment shall be deemed to have been made only on realisation and credit for payments shall be given only on realisation.
- 8.5 The Borrower expressly agrees that:
 - (a) the Bank shall be entitled to sell, novate, assign or transfer the Bank's rights and obligations under this Agreement and/ or the Facility in whole or in part and in such manner (by way of sale, securitization, inter bank participation or otherwise) to any Person and on such terms in the Bank's sole discretion and any such arrangement shall conclusively bind the Borrower, and
 - (b) the Bank shall have a right in this regard to disclose all the information the Bank has about the Borrower and the Facility to such Person including a prospective buyer, novatee, assignee or transferee.
- 8.6 The Borrower shall not be entitled to directly or indirectly assign the benefit or obligation of this Agreement without the prior written permission of the Bank. 8.7 The Borrower hereby agrees, confirms and undertakes that:
 - (i) The Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (a) information and data relating to the Borrower; (b) information or data relating to the Borrower; (b) information or data relating to the Facilities or any other credit facility (ies) availed/ to be availed by the Borrower from the Bank; (c) obligations assumed / to be assumed by the Borrower in relation to the Facility/ ies; (d) default, if any, committed by the Borrower in discharge of the aforesaid obligations, to any agency / credit bureau (the "Agency") authorized in this behalf by the Reserve Bank of India ("RBI").



- (ii) The Agency so authorized may use, process the aforesaid information and data disclosed by the Bank in the manner as deemed fit by them.
 - (iii) The 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 by RBI in this behalf. (iv) The information and data furnished by the Borrower to the Bank from time to time shall be true and correct.
- 8.8 The Borrower hereby agrees that in case the Borrower commits a default in payment or repayment of any amounts in respect of the Facilities, the Bank and/ or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower, its directors, partners or connected persons as the case may be, as defaulters (including as "Willful defaulters"), in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
- 8.9 All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered personally, (b) mailed, certified or registered mail with postage prepaid, (c) sent by next-day or overnight mail/courier or delivery or (d) sent by telecopy/fax or telegram, to the address of the Bank and the Borrower as stated herein and in the Schedule attached hereto.
- 8.10 Any delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement or any other Agreement or document shall not impair any such right, power or remedy and shall not be construed to be a waiver thereof or any acquiescence in any default; nor shall the action or inaction of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- 8.11 The Bank may at any time and without notice to the Borrower combine or consolidate all or any of the accounts held in the Borrower's name or any other account of which the Borrower is the (sole) beneficial owner whether in its own name or in the name of a commercial entity of which the Borrower is the sole proprietor, with any Branch or Branches of the Bank irrespective of the title of any such account or the currency in which any such account may be denominated.
- 8.12 The Borrower hereby authorises the Bank in the event of non payment of any amounts hereunder when due, to apply all sum(s) from time to time standing to the credit of any account in the name of the Borrower or any other account of which the Borrower is the beneficial owner whether in its own name or in the name of a commercial entity of which it is the sole proprietor with the Bank with any of its Branches wherever situated in or towards satisfaction of any such amounts whether principal or interest or otherwise and sign all such documents as may be required to effect such application and the Bank shall have a paramount right of set off on all monies which may now or hereafter be payable by the Bank to the Borrower for any reason or purpose whatsoever.
- 8.13 The rights conferred on the Bank hereunder shall be in addition to and without prejudice to any other security or securities and other recourses, which the Bank may now or hereafter hold, and to any Lien, set off or similar right.
- 8.14 Any provision of the Agreement hereof being or becoming illegal or unenforceable for any reason shall not affect the legality and enforceability of the remainder of the provisions of the Agreement.
- 8.15 The Borrower's liability hereunder shall not be affected, terminated or prejudiced by any amendments to or changes in the Borrower's ownership or management or in its constitution, Memorandum or Articles of Association etc., by any winding-up, liquidation, reorganisation or any similar process or becoming bankrupt or insolvent or any proceeding in respect thereof or, any analogous step, but such liability shall continue in full force and effect and shall be binding on the Borrower's respective successors.
- 8.16 All clause headings in this Agreement have been inserted for convenience of reference only and shall not affect the interpretation of the provisions of this Agreement
- 8.17 This Agreement shall be subject to the jurisdiction of the courts/ tribunals at the place of the branch where the Facility is granted to by the Bank and enjoyed by the Borrower and in the event of the Facility being transferred to another branch at any other place, then such other place where the Facility is transferred or resides for the time being
- 8.18 Disclosure to information utilities: Each Borrower hereby gives specific consent to the Bank for disclosing / submitting the following information with any Information Utility ("IU") established under the provisions of the



Insolvency and Bankruptcy Code 2016 (the "IB Code") in accordance with the relevant regulations framed under the IB Code and directions issued by Reserve Bank of India from time to time and hereby specifically agrees and undertakes to promptly authenticate the following information submitted by the Bank, whenever requested by the concerned IU:

- (i) Financial information as defined in Section 3(13) of the IB Code read with the relevant regulations / rules framed under the IB Code, as amended and in force from time to time, including details regarding debts / financial / credit facilities availed by each Borrower from the Bank from time to time;
- (ii) Any information relating to creation of security interest including the details of the assets belonging to each Borrower over which security interest has been created for availing debts / financial / credit facilities from the Bank from time to time; and
- (iii) Any information regarding default committed by each Borrower in repayment of the amounts due and outstanding from each Borrower in accordance with the terms and conditions of the agreements executed by each Borrower for availing debts / financial / credit facilities from the Bank from time to time.

Loan Details:

Sanctioned amount	
Purpose of loan	
Type of loan	
Loan Tenor	
Interest type	
External Benchmark Rate	
Interest rate applicable	
Total Processing Fee	
Monthly Installment	
Guarantee of / Co-Borrower	
MRTA Financing	
Amount of Insurance premium financed	
HHP Financing	
Amount of Insurance premium financed	

In witness hereof the Borrower has executed this agreement on the date and at the place first stated herein.

LIMITED COMPANY AS BORROWER

For and On behalf of Signature: _____

Name(s): _____

Designation(s)/ Title(s): _____

(Authorised Signatory! ies)

Common Seal

Common Seal of _____ Limited is
hereunto affixed pursuant to the resolution passed in a duly convened meeting of its Board of Directors held on
_____ and in presence of its officials as below who have set their respective hands hereto in witness thereof

Name

Designation/ Title

Signature



PARTNERS IP AS BORROWER

H

For self and as a Partner of _____

By the hand(s) of:

Name		Signature as an Individual	Signature as Partner

[To be signed two times, firstly as an individual and secondly as partner of the firm]

HUF AS BORROWER

For and On behalf of _____ HUF

By the hand(s) of:

Position	Name	Signature
Karta		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		
Member		



SOLE PROPRIETARY FIRM AS BORROWER

For and On behalf of _____

Signature:

Name:

(Sole Proprietor)

INDIVIDUAL(S) AS BORROWER

Name	Signature