



SHIVALIK

Shivalik Small Finance Bank

(A Scheduled Commercial Bank)

Loan against Property | Housing Loan



LOAN AGREEMENT

Customer Name : _____

Loan Account No. : _____



LOAN AGREEMENT

This LOAN AGREEMENT made at _____, on this _____ day of _____, 20____ by and between (“Agreement”):

Shivalik Small Finance Bank Limited, a banking company incorporated under the Companies Act, 2013 having its registered office at 501, Salcon Aurum, Jasola District Centre, Jasola Vihar, Delhi -110025 and acting through its branch at the place as detailed in **Schedule I** (hereinafter referred to as the “**Lender**” which expression shall include its successors and assigns) of the FIRST PART;
AND

The Borrower whose name, address and particulars are as stated in **Schedule I** (hereinafter referred to as “**the Borrower**”, whose expression shall unless the context otherwise requires, include heirs, administrators, executors, successors and permitted assigns, as applicable) of the SECOND PART.

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

WHEREAS:

- A) The Borrower has approached the Lender to avail the Loan (hereinafter defined), as per the Application Form (hereinafter defined) for the Purpose (hereinafter defined).
- B) The Borrower has proposed to create security over the Property (hereinafter defined) by executing the Mortgage Document (hereinafter defined) as the principal and primary instrument for availing the Loan.
- C) Upon the Borrower agreeing to execute the Mortgage Document as the principal and primary instrument, the Lender has agreed to grant, and the Borrower has agreed to avail the Loan on the terms and conditions stated herein below.
- D) The borrower acknowledges that the deposit of title deeds and the declaration cum confirmation deed in relation to the Property is an integral part of this Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

For the purposes of this Agreement, unless the context requires otherwise, the following terms shall have the following meanings:

- (i) “**Agreement**” means this Loan Agreement, the Loan Details Summary, annexure attached now or hereafter as forming part of this Agreement and any annexure, exhibits or other addenda attached now or hereafter to this Agreement from time to time.
- (ii) “**Application Form**” shall mean as the context may permit or require, the credit facility application form submitted by the Borrower/s to the Lender for applying for and availing of the Loan, together with the preliminary credit facility application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other person from time to time in connection with the Loan.
- (iii) “**Borrower**” shall mean the person / entity named as such in Schedule I attached hereto.
- (iv) “**Cross Default**” shall have the meaning ascribed to the term under Clause 13.1(f) of this Agreement.
- (v) “**Effective Date**” shall mean the date of the execution of this agreement.
- (vi) “**Due Date**” shall mean the date(s) on which any amounts in respect of the Outstanding Obligations fall.
- (vii) “**Equated Monthly Installment**” or “**EMI**” shall mean the amount of each monthly payment as specified in Schedule I required to be paid to the Lender to repay the Loan with interest over the tenure of the Loan.
- (viii) “**Event of Default**” shall refer to the events described to be so under Clause 13 of this Agreement.
- (ix) “**Interest**” shall have the meaning ascribed to the term in Clause 3.1.
- (x) “**Key Fact Statement or KFS**” as affixed in Schedule I of the Agreement

- (xi) “**Loan**” shall mean the credit facility up to the amount as specified in Schedule I to be extended by the Lender to the Borrower under the terms of this Agreement.
- (xii) “**Material Adverse Effect**” means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Borrower.
- (xiii) “**Mortgage Document**” shall mean the memorandum of entry recording the deposit of title deeds and the declaration cum confirmation deed in relation to the Property
- (xiv) “**Outstanding Obligations**” shall mean and include the outstanding principal amount of the Loan, Interest, Additional Interest, all other interest, all fees, costs, commitments, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to the Lender in accordance with the Agreement and the Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Agreement.
- (xv) “**Person**” shall include individual, partnership firm, company, association of persons, proprietary concern, limited liability partnership and co-operative society as mentioned and stipulated as per the relevant provisions of the Income Tax Act, 1961.
- (xvi) “**Property**” means residential/commercial immovable property, or as described in the Application Form, which is owned/jointly owned by the Borrower and shall be deemed to include any immovable property on the security of which the Lender has agreed to advance the Loan.

Without prejudice to the generality of the above

“**Property**” shall also include:

- a) In the case of a part of a building, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building and the proportionate undivided share in the land on which the said building is situated or is being built / will be built; or
- b) In the case of a flat, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building in which such flat is / will be situated and the proportionate undivided share in the land on which the said building is situated or is being built / will be built; or
- c) In the case of an independent structure, the structure and entire plot of land on which the structure is situated or is being built / will be built; or
- d) In the case of an individual house, the house and entire plot of land on which the house will be built.
 - (xvii) “**Purpose**” shall have the meaning assigned to the term in Clause 2.2 of this Agreement.
 - (xviii) “**RBI**” means Reserve Bank of India.
 - (xix) “**Securities**” shall mean the security / charges created / to be created under the terms of the Transaction Documents.
 - (xx) “**Transaction Documents**” shall include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower or any other Person, in relation to, or pertaining to the Loan and each such transaction document as amended from time to time.

1.2. INTERPRETATION

- (i) Headings are for convenience only and shall not affect the meaning or interpretation of this Agreement.
- (ii) Whenever the words “include” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. Each reference to a clause number shall include all subparagraphs and subsections thereof.
- (iii) All terms and conditions of this Agreement shall be construed in accordance with the written terms thereof; and if the term or

Borrower Signature _____

Co-Borrower(s) Signature _____



condition be ambiguous, then in accordance with the intention of the Parties.

- (iv) A reference to this Agreement or another instrument includes any variation, novation or replacement of either of them.
- (v) References to clauses, schedules and annexes are references to clauses, schedules and annexes of this Agreement.
- (vi) References to a statute include references to regulations, rules, orders, notices, or codes of practice made under or pursuant to such statute, and references to a statute or regulation include references to all amendments to that statute or regulation (whether by subsequent statute or otherwise) and references to a statute or regulation passed in substitution for that statute or regulation.
- (vii) In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality, reasonableness or occurrence of any matter including any, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender in relation to the Loan as to the materiality, reasonableness or occurrence of any of the foregoing shall be final and binding on the Borrower.

2. LOAN

- 2.1. Relying upon the statements and representations made by the Borrower in the Application Form, the Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Loan mentioned in **Schedule I** respectively, attached hereto in the manner and on the terms and conditions mentioned in this Agreement.
- 2.2. The Loan is granted for the purpose as specified in **Schedule I** hereto ("**Purpose**").
- 2.3. The Borrower hereby agrees to utilize the Loan only for the Purpose mentioned in **Schedule I**.

3. INTEREST

- 3.1. The Borrower shall be charged interest on the Loan from the date of disbursement of the Loan at the rate specified in **Schedule I** ("**Interest**").
- 3.2. Floating Rate of Interest: The Lender shall be entitled to revise the rate of Interest at any time and from time to time as per its policy, market conditions and/or applicable laws and regulations, if any, during the tenor of the Loan at its sole discretion. The Lender shall inform the Borrower about the variation in the rate of Interest in due course.
- 3.3. Fixed Rate of Interest: In the event the Borrower(s) opts for Fixed Rate of Interest, the rate of interest applicable to the Loan, as at the date of execution of this Agreement shall remain fixed over the tenor as specified in the KFS.
- 3.4. The Interest will be calculated on the basis of the rate of interest for the Loan mentioned in Schedule I hereto and rounded off to the next rupee calculated on monthly rests and any other charges shall be computed on the basis of a year of 365 (Three Hundred Sixty Five) days or 366 days in a leap year (Three Hundred Sixty Six) or based on the actual number of days in that year as per the standard banking practice.
- 3.5. However, in the event of the Borrower intends to foreclose the Loan, the interest would be calculated up to the date of actual foreclosure.

4. DETAILS OF DISBURSEMENT

- 4.1. The Lender shall disburse the Loan in one lumpsum or in suitable installments / tranches as mutually decided between the Borrower and the Lender.
- 4.2. The mode and manner of Disbursement is left to the sole discretion of the Lender/Bank.
- 4.3. Interest on the Loan will begin to accrue in favour of the Lender as and from the date of disbursement of the Loan.
- 4.4. The right of the Borrower to make drawings under this Agreement shall cease on the expiry of the validity period of the Loan specified in

Schedule I. The Lender may by notice to the Borrower suspend or cancel further disbursements of the Loan, if the Loan shall not have been fully drawn within the validity period as specified in Schedule I (as applicable) or such other period as may be decided by the Lender.

- 4.5. If any monies are remaining due and payable by the Borrower to the Lender, whether under this Agreement, or any other Transactions Documents or otherwise, the Lender may, in its sole discretion, reduce the availability of the amounts of the Loan and/or adjust such monies against the Loan and all such adjustments shall be treated as disbursements to / repayment by the Borrower.
- 4.6. The decision of the Lender as regards any matter pertaining to disbursement shall be final, conclusive and binding on the Borrower.

5. REPAYMENT

- 5.1. The Borrower shall pay in full the EMI and all other Outstanding Obligations without any demur, protest or default and without claiming any set-off or counterclaim on the respective Due Dates. No notice, reminder or intimation shall be given to the Borrower regarding his obligation and responsibility to ensure prompt and regular payment of the Outstanding Obligations on the respective Due Dates.
- 5.2. The repayment of the Outstanding Obligations by the Borrower to the Lender under the Transaction Documents shall be payable by any of the following modes:
 - (i) Electronic Clearing System as notified by RBI;
 - (ii) Standing Instructions details whereof are mentioned in **Schedule I** for a direct debit from the Borrower's account with the Lender.
 - (iii) Any other mode as specified in Schedule I of the Agreement

5.3. The Lender shall have the right to review and reschedule the repayment terms of the Outstanding Obligations at any time in such a manner and to such an extent as the Lender may in its sole discretion decide. In such an event, the Borrower shall repay the Outstanding Obligations as per the revised schedule as communicated to the Borrower by the Lender in writing.

5.4. The Borrower shall promptly replace the mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Lender in the event of any variation in the Due Date(s) or amount of EMIs or if the Lender is facing any difficulty/ inconvenience/impediment for any reason whatsoever in presenting such issuing debit instructions or if required at any time by the Lender at its sole discretion.

5.5. Irrespective of the mode of payment/repayment selected by the Borrower in the Application Form, the Lender shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the EMI and all other amounts comprising the Outstanding Obligations, by means of the RBI's electronic clearing system, by itself or through such other person permitted for the same.

5.6. The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without demur or delay.

6. PRE-PAYMENT OF THE LOAN

6.1. The Lender may, in its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe, permit pre-payment/acceleration of EMIs. If permitted by the Lender, the Borrower shall give prior written notice of his intention to pre-pay the full amount of the Loan and pay to the Lender such pre-payment charges mentioned in Schedule I, as applicable and subject to change by the Lender from time to time.

7. CONDITIONS PRECEDENT FOR DISBURSEMENT

- 7.1. The following shall be conditions precedent for any disbursement of the Loan or any tranche thereof:
 - (i) Prior to the first disbursement, the security as detailed out in Clause 8 should have been created.
 - (ii) No Event of Default or Cross Default or Material Adverse Effect shall have occurred.

Borrower Signature _____

Co-Borrower(s) Signature _____



(iii) At the time of request for a disbursement of the Loan or tranche thereof, the Borrower shall produce such evidence of the proposed utilization of the proceeds of the disbursement of the Loan or any tranche thereof as is satisfactory to the Lender as and when required by the Lender to evidence that the Loan will be utilised only for the Purpose.

(iv) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his/its obligations under this Agreement.

(v) The Borrower shall have executed and delivered all the Transaction Documents.

8. SECURITY

8.1 The Borrower agrees with, and undertakes that the Lender, shall have a first and exclusive charge over the Property and that the Borrower shall not create any other encumbrance, charge or security interest in the Property in favour of any other Person or body, except with the prior written consent of the Lender.

8.2 In the event any of the Securities are found to be insufficient/ incorrect in value, the Borrower shall be directed to furnish additional security as may be required by the Lender.

8.3 The Securities furnished by the Borrower to the Lender in connection with the Loan shall be duly perfected and shall remain as continuing securities to the Lender and the same shall be binding upon the Borrower.

8.4 The Borrower agrees that the Securities shall not be discharged/ released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time the Outstanding Obligations are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge/release in respect of the Securities in writing to the Borrower.

8.5 The Securities shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and the Borrower in respect of the Loan are ultimately settled.

8.6 The Borrower further agrees that the Securities shall also be security for all other monies that may be due and payable by the Borrower to the Lender, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or along with any other Person.

8.7 The Borrower shall provide to the Lender a power of attorney authorizing the Lender to do all things necessary to perfect the security created under the Transaction Documents and do all other things in relation thereto.

9. GUARANTEE

In case the Lender so requires, the Borrower hereby agrees to procure a guarantee executed by such persons as required by the Lender and in the form and manner to the satisfaction of the Lender.

10. COVENANTS

10.1 PARTICULAR AFFIRMATIVE COVENANTS

The Borrower covenants with the Lender that during the tenor of the Loan:

- (i) The Borrower shall ensure that the value of the Securities does not diminish.
- (ii) The Borrower shall pay all costs, charges, expenses, taxes and such other charges in accordance with the applicable laws.
- (iii) The Borrower shall allow any person authorized by the Lender to have free access to the office of the Borrower for the purpose of inspection of its moveable and immovable properties.
- (iv) The Borrower shall promptly give written notice to the Lender of (i) any dispute which might arise between the Borrower and any Person or any governmental body or authority relating to or concerning the business or the Securities; (ii) any distress or execution being levied against the

Securities; (iii) any material circumstances affecting the ability of the Borrower to repay the Loan in the manner stipulated hereunder; (iv) change in its address or any other material change in relation thereto.

(v) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the security provided for or to carry out the intent of this Agreement.

(vi) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Loan are genuine. The Lender may at any time call for or require verification of the originals of any / all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.

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

(viii) The Borrower shall provide an end use statement of the Loan as and when required by the Lender within 7 (Seven) days of receiving such request from the Lender.

10.2 NEGATIVE COVENANTS

The Borrower further covenants with the Lender that unless, the Lender otherwise previously approves in writing, the Borrower shall not:

- (i) The Borrower shall not make any change to its constitution, business, management, ownership or control and shall not alter its constitutional/ incorporation documents. Enter into any agreement or arrangement with any Person, institution or local or Government body
 - (a) for the use, occupation or disposal of the immovable properties forming part of the Securities or any part thereof
 - (b) in respect of any of the Borrower's assets such that the same may have a Material Adverse Effect on the Loan.
- (ii) Stand surety for anybody or guarantee the repayment of any loan or the purchase price of any asset.
- (iii) Execute any document, such as power of attorney, or any other similar or other deed, in favour of any Person to deal with the Securities in any manner, except as may be required by the Lender.
- (iv) Borrow from any Person or charge any property until the Outstanding Obligations are paid in full.
- (v) Take any action which makes the borrowing of the Loan illegal.

11. REPRESENTATION AND WARRANTIES

11.1 The Borrower represents, warrants and undertakes to the Lender as under:

- (i) The Borrower has the competence and power to execute the Transaction Documents and has taken the necessary approvals in relation to the execution of the Transaction Documents, which approvals will remain valid and subsisting during the tenure of the Loan.
- (ii) The Borrower assures the Lender that the Borrower has absolute clear and marketable title over the Securities, has exercised due care and caution (including, where necessary, obtaining of advice of tax / legal / accounting/ financial / other professionals) and that the Securities are absolutely unencumbered and free from any liability whatsoever.
- (iii) The Borrower confirms that there are no proceedings (in any form) or investigation pending or threatened by or against the Borrower which might have a Material Adverse Effect.
- (iv) No event, circumstance or situation has occurred, which might affect the Borrower or the Lender's right towards the Securities or hinder the enforcement of the Securities and no Material Adverse Effect has occurred.
- (v) The Securities are not included in or affected by any of the schemes of Central / State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central / State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.
- (vi) The Borrower has paid and will pay when due, all public demands such as taxes, taxes and all the other revenues payable to the Government of India

Borrower Signature _____

Co-Borrower(s) Signature _____



or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding. (a) To the extent applicable, the availing of the Loan and exercise of rights and performance of obligations under this Agreement or any other security / transactions documents shall constitute private and commercial acts done and performed for private and commercial purposes. (b) The Borrower is not / shall not be entitled to and shall not claim immunity for itself or its assets and properties from suit, execution, attachment or other legal process in any proceedings in relation to this Agreement and other security / transaction documents.

- (vii) The Borrower and/or none of its directors, partners, members, as the case may have not been declared a willful defaulter/s
- 11.2 The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

12. INSURANCE

- 12.1 The Borrower shall, until the full repayment of the Outstanding Obligations, fully insure, and keep the Property and all other properties over which the Securities are created in favour of the Lender so insured against all comprehensive risks and assign the benefits of such policy/ies in with the name of the Lender appropriately endorsed and recorded as 'Assignee' in such insurance policy/ies, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so.
- 12.2 The Borrower shall, until the full repayment of the Outstanding Obligations, ensure that the above-mentioned insurance policy/ies are valid, subsisting and operative and shall make timely payments of the premium. The Lender reserves the right to pay the premium on behalf of the Borrower and reimburse the same from the Borrower.
- 12.3 The Lender shall have the right to receive and adjust any payment that it may receive in connection with any insurance policy / policies against the Loan and alter the repayment schedule as set out in Schedule I hereunder in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.

13. EVENT OF DEFAULT

- 13.1 Each of the following events shall be considered as an "Event of Default":
 - (a) If any default shall have occurred in the payment of any amounts due and payable under this Agreement or the Transaction Documents in pursuance to the Loan;
 - (b) If any breach of any terms and conditions of this Agreement or any of the Transaction Documents occurs;
 - (c) If any information given by the Borrower to the Lender while availing the Loan or in this Agreement or any of the Transaction Documents is found to be misleading or incorrect;
 - (d) If any of the Securities depreciates in value or is in jeopardy, or if the rights over the Securities are altered or if the ability of the Lender to enforce the Securities is affected.
 - (e) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;
 - (f) Any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender, any bank and/or financial institution / non-banking financial company and/or other creditors, shall constitute an event of default under this Agreement and vice-versa ("Cross Default");
 - (g) In case the Borrower is a company, if a winding-up petition has been filed against the Borrower and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of first hearing or admittance, whichever is early or if any proceeding or litigation is commenced or threatened against the Borrower and such proceedings not been stayed or disposed off within

15 (Fifteen) days from commencement or if any authority has taken any action whereby the Borrower is deprived of substantial part of its assets, and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of initiation of such action;

- (h) In case the Borrower is a partnership or a limited liability partnership, if the Borrower is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent;
- (i) In case the Borrower is an individual, if the Borrower becomes insolvent or any insolvency proceedings are instituted against the Borrower, whichever is earlier.

SMA / NPA Classification:

The classification of borrower accounts as SMA/NPA shall be done at the day-end process for the relevant date. The date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date.

SMA / NPA Categories	Classification basis – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	More than 90 days

Example: If the due date of a loan account is 31st March, and full dues are not received before this date, the date of overdue shall be 31st March, it shall get tagged as SMA-0 on March 31. If it continues to remain overdue, then this account shall get tagged as SMA-1 on 30th April, i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be 30th April. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 on 30th May, and if continues to remain overdue further, it shall get classified as NPA on 29th June.

14. REMEDIES OF THE LENDER

- 14.1 If any Event of Defaults occurs, then, the Lender, by a written notice to the Borrower may declare the Outstanding Obligations and/or any other amounts which may be payable by the Borrower under or in terms of the Transaction Documents and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the Securities and the securities in relation to any other loan shall become enforceable, notwithstanding anything to the contrary in the Transaction Documents or any other agreement/s or documents.
- 14.2 On the happening of any Event of Default, such defaulted amount shall carry Additional Interest, computed from the respective Due Dates and shall be compounded on monthly basis.
- 14.3 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 to the Lender notice thereof in writing specifying such Event of Default, or such event.
- 14.4 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with below may be charged to the Borrower and reimbursed, as the Lender shall specify.
 - (a) Preservation of the properties (whether now or hereafter existing); or
 - (b) The collection of amounts due under the Transaction Documents.
- 14.5 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to the Lender in terms of the Transaction Documents only if the Borrower has paid all Outstanding Obligations and other amounts due under the Transaction Documents to the Lender and the Borrower has complied with all the terms of the Transaction Documents.
- 14.6 The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an Event of Default under this Agreement and vice versa.
- 14.7 On the occurrence of an Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any Person or Persons

Borrower Signature _____

Co-Borrower(s) Signature _____



with a view to receiving assistance of such Person or Persons in recovering the defaulted amounts including but not limited to visiting the office of the Borrower and/or any place of work of the Borrower.

15. WAIVER

No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement, mortgage deed or any other agreement or document, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Lender in respect of any other default.

16. EFFECTIVE DATE OF TERMS AND CONDITIONS

This Agreement shall become binding on the Borrower and the Lender on and from the Effective Date of execution hereof. It shall be in full force till the Outstanding Obligations and other amounts due under any other agreements, documents which may be subsisting / executed between the Borrower and the Lender have been fully paid to the satisfaction of the Lender.

17. DISCLOSURE

The Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Lender that, the Lender has an unqualified right to disclose and furnish information regarding the Loan, the Borrower and/or the guarantor (if a guarantee is provided in relation to the Loan) to any such person as it may deem fit, including but not limited to the RBI, Credit Information Bureau (India) Limited and any other agency authorized in this behalf by the RBI.

18. ASSIGNMENT

The Lender reserves the right to assign / sell / securitize the Loan with or without security, if any, in any manner by transferring and/or assigning or otherwise (at the cost of the Borrower) all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or put the Borrower to any notice and the Borrower will recognize the new lender as the new / additional creditor.

19. INDEMNIFICATION

The Borrower undertakes to indemnify and keep the Lender and its officers / employees fully indemnified and harmless from and against all forms of losses caused to the Lender, including but not limited to all costs, expenses, taxes and other costs incurred by the Lender in relation to this Loan, as a result of action / inaction of the Borrower, including as a result of third part claims or claims from regulators or investment authorities. The Borrower undertakes to, immediately upon the occurrence of the loss caused to the Lender, pay to the Lender any amount on this account without any demur, reservation, contest, protest whatsoever.

20. APPROPRIATION OF PAYMENTS

Standard Accounts - Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely: (i) Interest; (ii) Principal amount of the Loan; (iii) Prepayment charge and fees; (iv) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;

NPA Accounts – The appropriation of recovery in NPA accounts (not eligible for upgrade) shall be appropriated in the following order: (i) Principal; (ii) Interest; (iii) Prepayment charge and fees; (iv) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;

21. SERVICE OF NOTICE

21.1 Any notice, demand or other communication under this Agreement and other documents in pursuance thereof shall be deemed to have been delivered (i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party; (ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting; (iii) if given or

made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above; (iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and (iv) if sent by registered post, within 4 (Four) days of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in **Schedule I**.

21.2 Each notice, demand or other communication given or made under this Agreement shall be in writing or through SMS delivered or sent to the relevant party at its address or fax number set out in Schedule I.

22. SEVERABILITY

The Clauses of the Agreement and the sub-clauses contained in each Clause are severable and any illegality, invalidity or irregularity, inconsistency or repugnancy of any Clause or any sub-clause shall not in any way affect the legality, validity or regularity of any other Clause or sub-clause.

23. GOVERNING LAW AND JURISDICTION

23.1 This Agreement shall be governed in accordance with the laws of India and shall be subject to the jurisdiction of the competent court in the city where the concerned branch/office of the Lender is situated.

23.2 The provisions of Clause 23.1 above are for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

23.3 Subject to clause 23.1 any dispute, controversy, or claims arising out of this Agreement or any related transaction emanating therefrom, or the breach, termination, or invalidity thereof, shall first be referred to arbitration under the Arbitration and Conciliation Act, 1996 ("Act") and be conducted and administered through the mode of Online Dispute Resolution by an independent and neutral, third-party institution called "Jupitice Justice Technology Limited" in accordance with rules and regulations as laid down by the Arbitration and Conciliation Act, 1996, and also in conjunction with rules and regulations of "Jupitice Justice Technology Limited" as applicable to fast-track e-arbitration, available on the internet and hosted on the website arbitration.jupitice.com maintained by "Jupitice Justice Technology Limited." The arbitration tribunal appointed to adjudicate the dispute shall consist of an independent sole arbitrator appointed in accordance with the Arbitration and Conciliation Act, 1996, and rules of "Jupitice Justice Technology Limited." The seat of the arbitration proceedings shall be Gautam Buddha Nagar, Uttar Pradesh, India. All costs of arbitration shall be borne by both parties equally. All arbitration proceedings shall be conducted in the English language, and the procedural law of the arbitration shall be Indian law. The award of the arbitration tribunal shall be final and binding on the parties. Bank will have no direct or indirect influence in the selection of the Arbitrator by Jupitice Justice Technology Limited."

24. MISCELLANEOUS

24.1 The Borrower agrees / confirms as follows:

- (a) That the terms and conditions and all the covenants and details of Schedule I hereunder shall be read and construed as part and parcel of these presents.
- (b) That the Lender will have all powers incidental to and necessary for the realization of its security.
- (c) In case the Loan is backed by guarantee, the guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable with the Borrower.
- (d) That the Borrower shall pay on demand to the Lender costs (between attorney and client) incurred by them or any of them in connection with the preparation, engrossment and stamping the counterparts in quintuplicate and execution of this Agreement and all other costs incurred or to be incurred by the Lender or any of them in connection

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herewith or with the enforcement or attempted enforcement of the security hereby created or the protection of defense or perfection thereof or for the recovery of any moneys and of all suits and proceedings of whatsoever nature for the enforcement or realization of the security.

(e) That nothing herein contained shall operate or be deemed to prejudice the Lender's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any indebtedness or liability of the Borrowers to the Lender.

25. ENGAGEMENT OF RECOVERY AGENT

25.1 The Borrower acknowledges and agrees that the Lender, at sole discretion of the Lender, may appoint a recovery agent to act on behalf of the Lender in the event of any default by the Borrower in repaying the loan or any outstanding dues. The Lender reserves the right to assign, reassign, or replace the recovery agent without prior notice to the Borrower.

25.2 The appointed recovery agent shall have the authority to: (i) Collect overdue amounts, including principal, interest, penalties, and other charges, from the Borrower on behalf of the Lender. (ii) Negotiate, compromise, or settle any outstanding amounts owed by the Borrower, subject to approval from the Lender. (iii) Initiate legal or other actions, including but not limited to repossession of secured assets, in accordance with applicable laws and the terms of this agreement.

25.3 The Borrower agrees to cooperate with the recovery agent appointed by the Lender and to provide necessary information or documents requested by the recovery agent to facilitate recovery. The Borrower shall not prevent or obstruct the recovery agent from performing its duties in any manner.

25.4 The recovery agent shall follow all applicable laws, rules, and regulations, including guidelines laid down by the Reserve Bank of India (or relevant regulatory authority), in performing recovery activities. The Borrower acknowledges that the Lender and the recovery agent shall maintain confidentiality and follow ethical standards while conducting recovery actions.

25.5 All reasonable costs and expenses incurred by the Lender and/or the recovery agent in connection with the recovery process, including legal fees, will be borne by the Borrower and will be added to the outstanding dues.

25.6 The Lender reserves the right to transfer or assign its rights and obligations under this clause to any third party, including the recovery agent, without prior notice to the Borrower.

26. LIEN AND SET OFF

26.1 Lien

The Borrower agrees that the Lender shall have a lien, charge, and right of retention on all assets, properties, securities, accounts, and monies of the Borrower that are or may come into the possession, control, or custody of the Lender, whether by way of security or otherwise, for the due repayment of the loan or any outstanding amounts owed under this Agreement. The Lender may, at any time and without notice to the Borrower, retain, sell, or realize any such assets to satisfy any outstanding dues, including principal, interest, penalties, and other charges.

26.2 Right of Set-off

In the event of any default by the Borrower or failure to repay any amounts due under this Agreement, the Borrower authorizes the Lender to, without prior notice or demand, set off, appropriate, or apply any balances in any account(s) held by the Borrower with the Lender (whether held singly or jointly with others) towards satisfaction of any outstanding amounts owed by the Borrower, including but not limited to principal, interest, charges, costs, or any other liabilities under this

Agreement. This right shall be exercisable at the sole discretion of the Lender.

26.3 No Waiver of Other Rights

The rights of lien and set-off provided in this Agreement shall be in addition to and not in derogation of any other rights or remedies available to the Lender under applicable law or any other agreement with the Borrower.

26.4 Multiple Accounts

In the event that the Borrower maintains more than one account with the Lender, the Lender shall have the right to combine or consolidate any or all such accounts and exercise the right of set-off against any or all balances in such accounts, regardless of the terms or conditions under which the accounts were opened or maintained.

26.5 Continuing Security

The lien and right of set-off provided herein shall be continuing in nature and shall subsist until all amounts due to the Lender under this Agreement have been fully repaid and the Lender has provided written confirmation of such repayment.

26.6 Legal Rights

The Borrower acknowledges and agrees that the Lender's lien and set-off rights are absolute, irrevocable, and enforceable in accordance with applicable laws, and the Borrower waives any rights to contest or challenge the Lender's exercise of such rights, except as provided by law.

26.7 Third-party Accounts

In case of a joint account or any account in which the Borrower is a co-holder, the Borrower agrees that the Lender may exercise its lien or set-off rights with respect to the entire balance in such account, regardless of any claim by any third-party account holders, subject to applicable legal provisions.

27. AUDIT AND INSPECTION

The Borrower agrees that the Lender or its authorized representatives, including external auditors or regulatory authorities, shall have the right, at any time during the term of this Agreement, to audit, inspect, and examine the Borrower's financial records, accounts, and relevant documents that relate to the loan or the Borrower's financial position, for the purpose of ensuring compliance with the terms and conditions of this Agreement and to assess the Borrower's financial status.

27.1 Cooperation and Access

The Borrower agrees to fully cooperate with the Lender and its representatives during any audit or investigation. This includes providing access to accounts, records, invoices or any other documents reasonably requested by the Lender, its Auditors, or regulator. The Borrower shall allow the Lender or its representatives to conduct such audits at any of its business premises and shall provide necessary assistance for the conduct of the audit.

27.2 Scope of Audit/Inspection

The Borrower acknowledges that the Lender may conduct or commission an audit/inspection to verify any discrepancies, non-compliance, misuse of loan funds, fraud, or any other activities that may jeopardize the Lender's interests. The scope of such investigations may include the Borrower's financial practices, operational procedures, or any other areas deemed necessary by the Lender.

27.3 Third-party Auditors

The Borrower agrees that the Lender may appoint independent third-party auditors or experts to conduct any audits or investigations. The Borrower shall bear the costs of such audits if it is determined that the Borrower has materially breached the terms of the Agreement, engaged in fraudulent activities, or misrepresented its financial status.

27.4 Red-Flag Account

The Borrower agrees that the Lender may, at its discretion, classify the account as a red-flag account based on suspicion or any fraudulent activity without further recourse to the Borrower and may proceed with the conducting of comprehensive audit. The borrower is obligated to fully

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cooperate with the lender's investigative procedures. The red flag may be lifted, if the investigation does not confirm fraudulent activity, and the account will resume normal monitoring.

27.5 **Obligations Following Audit/Investigation**

In the event that an audit or investigation reveals any irregularities, misrepresentation, or non-compliance with the terms of this Agreement, the Borrower agrees to: a. Promptly rectify such irregularities or misrepresentations. b. Reimburse the Lender for any losses or damages suffered as a result. c. Pay any costs or fees incurred by the Lender in connection with such audit or investigation.

27.6 **Consequences of Non-compliance**

Failure by the Borrower to comply with the Lender's audit or investigation process, or refusal to provide requested documents or access, may be considered an event of default under this Agreement. Upon such default, the Lender reserves the right to take appropriate actions, including but not limited to terminating the Agreement, demanding immediate repayment of the loan, or pursuing legal remedies.

28. **GRIEVANCE REDRESSAL MECHANISM**

(THE TERM 'LENDER' AND 'BANK' TO BE USED INTERCHANGEABLY FOR CLAUSE 28)

Borrower having any grievance or complaint, can contact the Bank's Customer Care Representative, or visit their nearest Bank Branch. They can also use Complaint Box or Complaint form available at Branch for submitting their complaints.

If the initial resolution does not meet the borrower's expectations, the escalation matrix to be followed is:

Level 1: Bank Branch Manager / Phone Banking Number / Customer Care Centre

Borrower can contact the Bank's Branch Manager at their nearest branch office. Alternatively, borrower can also contact Bank's Phone Banking Officer at toll free number 1800-202-5333 or send an email to customercare@shivalikbank.com

Level 2: Nodal Officer

Name of Nodal Officer: Jayatri Singh
Shivalik Small Finance Bank Ltd., 2nd & 3rd Floor, Add India Tower, Plot No. 6A, Sector 125, Noida – 201303, Contact Detail: 0120-4060000 Ext – 189, Email ID: grievance@shivalikbank.com

Level 3: Principal Nodal Officer

Name of Principle Nodal Officer: Ravi Ratnaker Singh
Shivalik Small Finance Bank Ltd., 2nd & 3rd Floor, Add India Tower, Plot No. 6A, Sector 125, Noida – 201303, Contact Detail: 0120-4060000 Ext – 197, Email ID: pno@shivalikbank.com.

The Principal Nodal Officer will endeavor to resolve the issue to the complainant's satisfaction within 7 working days. In case, the complaint needs more time to examine, the complaint shall be acknowledged by explaining the need for more time to respond.

Escalation to Integrated Ombudsman: The bank is covered under THE RESERVE BANK - INTEGRATED OMBUDSMAN SCHEME, 2021. If the borrower is not satisfied with the resolution provided by the bank or if their grievance is not redressed within 30 days of submitting the grievance, they may approach Integrated Ombudsman by filing an online complaint at <https://cms.rbi.org.in>.

Complaints may also be submitted through physical mode to the 'Centralized Receipt and Processing Centre' (CRPC) established at Chandigarh. Address of CRPC: Centralized Receipt and Processing Centre (CRPC), Reserve Bank of India, Central Vista, Sector 17, Chandigarh – 160017 Email - crpc@rbi.org.in. RBI Contact Centre with toll free number – 14448

The Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

मैंने/हमने उपरोक्त खण्डों तथा महत्वपूर्ण कर्ज समझौते को पढ़ लिया है और समझ लिया है। मैं/हम इस महत्वपूर्ण विवरण सहित सभी शर्तों को मानने के लिए बाध्य होंगे। पूर्वोक्त में दिए गए कारणों में और अन्य दस्तावेजों को मेरी/हमारी समझ में आने वाली भाषा में मुझे/हमें बताया गया है और मैंने/हमने विभिन्न खण्डों का पूरा तात्पर्य समझ लिया है। ऋण प्राप्तकर्ताओं ने इस समझौते की विषयबस्तु सत्यापित करने और समझने के बाद हस्ताक्षर किये हैं।

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Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans

If the External Benchmark Rate (Repo Rate) changes, the Interest Rate will be revised for the Loan Account, and hence there will be impact on EMI and/or tenor or both. Any change in the EMI/ tenor or both on account of change in the External Benchmark Rate shall be communicated to the borrower by the lender. The below options are available for the borrower prior to execution of rate reset:

1. Change in tenure of Loan
2. Change in EMI of Loan
3. Change in tenure and EMI of Loan
4. Switch from the existing floating rate of interest to a fixed rate of interest by availing the conversion option. The applicable amendment charges will be charged for the same.

Borrower(s) can opt for any of the above options before the reset date by visiting any Bank Loan Servicing Branch. The request will be processed based on the option chosen by the borrower or as per the agreed Terms and Conditions. In case no request is received before the reset date, then rate reset will be executed in the below manner and same will be intimated post reset:

1. Enhancement in tenure, then
2. Enhancement in EMI if limit of tenure is exhausted.
3. If tenor and debt obligation go beyond the bank's threshold, a fresh credit appraisal and loan documentation may be required from the Borrower.

In addition to the above, Borrower can opt for part prepayment or full prepayment of the loan any time during the tenure of the loan. Levy of foreclosure charges/ prepayment charges shall be subject to extant guidelines.

IRAC Norms: SMA, NPA Classification and NPA Upgradation

This is to confirm that I/We have understood the concepts related to dues, due dates, and classification of our borrower accounts as SMA/NPA under conduct of the accounts as mentioned below in reference to the Credit facility sanctioned to me/us.

Definitions:

Dues: 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.

Overdue: 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.

Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the borrower 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 overdue 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 pay off 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 pay off 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.

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 1 st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Non-performing Asset (NPA): 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.

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:

SMA Sub-categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	More than 90 days

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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:

Payment Due Date	Payment Date	Payment Covers	Oldest dues (days)	SMA/NPA Category	SMA since Date / SMA class date	NPA Status	NPA Date
01.01.2022	01.01.2022	Entire dues up to 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	Partly paid dues on 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	Partly paid dues on 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 1.03.2022	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 01.4.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.22 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 01.05.22 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
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account	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 Signature _____

Co-Borrower(s) Signature _____



Schedule I

LENDER DETAILS						
1.	Branch Name					
2.	Jurisdiction (Place of Disbursement)					
BORROWER DETAILS						
1.	<input type="checkbox"/> Company	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Partnership	<input type="checkbox"/> Society	<input type="checkbox"/> Trust	<input type="checkbox"/> Sole Proprietorship
a.	Name					
b.	Address of the registered office					
c.	Corporate Identity Number (If Company)					
d.	Address of the place of business/branch office/Communication Office					
e.	Name of all the, <input type="checkbox"/> Directors <input type="checkbox"/> Partners <input type="checkbox"/> Members <input type="checkbox"/> Sole Proprietor					
f.	Statute under which the Borrower was incorporated	<input type="checkbox"/> Company - Companies Act, 1956 / Companies Act, 2013 <input type="checkbox"/> Partnership - Indian Partnership Act, 1932 <input type="checkbox"/> Limited Liability Partnership - Limited Liability Partnership Act, 2008 <input type="checkbox"/> Society - Societies Registration Act, 1860 / Co-operative Societies Act <input type="checkbox"/> Trust - Indian Trust Act, 1882				
2.	If the Borrower is an Individual					
a.i	Name					
a.ii	Son of / Daughter of / Wife of					
a.iii	Address of the place of business/branch office/Communication Office					
a.iv	Address of the residence					
b.i	Name					
b.ii	Son of / Daughter of / Wife of					
b.iii	Address of the place of business/branch office/Communication Office					
b.iv	Address of the residence					



Schedule I					
CO – BORROWER(S) DETAILS					
1.	<input type="checkbox"/> Directors	<input type="checkbox"/> Partners	<input type="checkbox"/> Members	<input type="checkbox"/> Sole Proprietor	<input type="checkbox"/> Individual
a. i	Name				
a. ii	Son of / Daughter of / Wife of				
a. iii	Address of the residence				
b. i	Name				
b. ii	Son of / Daughter of / Wife of				
b. iii	Address of the residence				
c. i	Name				
c. ii	Son of / Daughter of / Wife of				
c. iii	Address of the residence				
d. i	Name				
d. ii	Son of / Daughter of / Wife of				
d. iii	Address of the residence				
e. i	Name				
e. ii	Son of / Daughter of / Wife of				
e. iii	Address of the residence				
f. i	Name				
f. ii	Son of / Daughter of / Wife of				
f. iii	Address of the residence				
g. i	Name				
g. ii	Son of / Daughter of / Wife of				
g. iii	Address of the residence				



2.	<input type="checkbox"/> Company	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Partnership	<input type="checkbox"/> Society	<input type="checkbox"/> Trust
a.	Name				
b.	Address of the registered office				
c.	Corporate Identity Number (If Company)				
d.	Address of the place of business/branch office/Communication Office				
e.	Name of all the, <input type="checkbox"/> Directors <input type="checkbox"/> Partners <input type="checkbox"/> Members				
f.	Statute under which the Borrower was incorporated		<input type="checkbox"/> Company - Companies Act, 1956 / Companies Act, 2013 <input type="checkbox"/> Partnership - Indian Partnership Act, 1932 <input type="checkbox"/> Limited Liability Partnership - Limited Liability Partnership Act, 2008 <input type="checkbox"/> Society - Societies Registration Act, 1860 / Co-operative Societies Act <input type="checkbox"/> Trust - Indian Trust Act, 1882		



Schedule I
Key Facts Statement
Part 1 (Interest rate and fees/charges)

1	Loan proposal/ account No.		Type of Loan					
2	Sanctioned Loan amount (in Rupees)							
3	Disbursal schedule (i) Disbursement in stages or 100% upfront. (ii) If it is stage wise, mention the clause of loan agreement having relevant details							
4	Loan term (months)							
5	Instalment details							
	Type of instalments	Number of EPIs	EPI (₹)	Commencement of repayment, post sanction				
6	Interest rate (%) and type (fixed or floating or hybrid)							
7	Additional Information in case of Floating rate of interest							
	Reference Benchmark	Benchmark rate (%) (B)	Spread (%) (S)	Final rate (%) $R = (B) + (S)$	Reset periodicity(Months)	Impact of change in the reference benchmark (for 25 bps change in 'R', change in)		
					B	S	EPI (₹)	No. of EPIs
	RBI policy Repo Rate				At least once in three months	Not before 36 months from disbursement / last reset	+0.25%- -0.25%-	+0.25%- -0.25%-
8	Fee/ Charges							
		Payable to the RE (A)			Payable to a third party through RE (B)			
		One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable		One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable		
(i)	Processing fees	One-time			N/A	N/A		
(ii)	Insurance charges	N/A	N/A		One-time			
(iii)	Legal & Valuation fees	N/A	N/A		One-time			
(iv)	Property Insurance Charges	N/A	N/A		One-time			
(v)	Documents Vetting Charges	N/A	N/A		One-time			
(vi)	Documentation Charges	One-time			N/A	N/A		
(vii)	Any other charges (please specify)							
9	Annual Percentage Rate (APR) (%)							
10	Details of Contingent Charges (in ₹ or %, as applicable)							
(i)	Penal charges, if any, in case of delayed payment – Overdue Charge						2% per month on overdue amount	
(ii)	Other penal charges – EMI Bounce Charge						₹600 + GST	

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(iii)	Foreclosure charges*, if applicable	1. Up to 1 year - 4% of Outstanding Amount + GST 2. Between 1 to 3 years - 3% of Outstanding Amount + GST 3. After 3 years - 2% of Outstanding + GST
	Part - Prepayment Charges*	2% of the Advance Paid amount + GST
(*For Floating Rate Loans -The foreclosure/part-prepayment charges are not applicable to facility sanctioned to MSEs. The foreclosure/part-prepayment charges are not applicable to facility availed by the borrower(s) in their individual capacity for purposes other than business. For Fixed Rate Loans – The foreclosure/part-prepayment charges are not applicable to facility sanctioned to MSEs for up to the facility amount as prescribed in regulations from time to time).		
(iv)	Charges for switching of loans from floating to fixed rate and vice versa	0.25% of outstanding amount subject to maximum of Rs.5000 + GST
(v)	Any other charges (please specify)	
	Stamp Paper Charges	₹
	Duplicate Statement Charges	₹100/- + GST
	Bank's Notice Charges	₹100/- + GST per notice
	Legal Notice Charges	As per Actuals
	Recovery Charges	As per Actuals
	Amendment Charges	0.25% of outstanding amount subject to maximum of Rs.5000/- + GST

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	Refer Clause 25 of the Loan Agreement for engagement of recovery agents
2	Clause of Loan agreement which details grievance redressal mechanism	Refer Clause 28 of the Loan Agreement for grievance redressal mechanism.
3	Phone number and email id of the nodal grievance redressal officer	Level 1- 1800-202-5333, customercare@shivalikbank.com Level 2 - 0120-4060000 Ext – 189, grievance@shivalikbank.com Level 3 - 0120-4060000 Ext – 197, pno@shivalikbank.com
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	Yes
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	
	Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding
	N/A	N/A
6	In case of digital loans, following specific disclosures may be furnished:	
(i)	Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	N/A
(ii)	Details of LSP acting as recovery agent and authorized to approach the borrower	N/A

Borrower Signature _____

Co-Borrower(s) Signature _____



SCHEDULE I – LOAN DETAILS				
1.	Loan Account Number			
2.	Sanction Letter Date & reference no.			
3.	Nature of Facility	Term Loan		
4.	Product Type	<input type="checkbox"/> Loan Against Property	<input type="checkbox"/> Housing Loan	
5.	No. of tranches	<input type="checkbox"/> Single	<input type="checkbox"/> Multiple	
6.	Tranche 1 Amount	Tranche 2 Amount	Tranche 3 Amount	
7.	Interest (The same shall be computed on a Monthly Rest basis. The same shall be payable on a monthly basis)			
8.	Place and Date of Agreement			
REPAYMENT DETAILS				
1.	Number of EMIs			
2.	Due Date of 1st Monthly Installment			
3.	Amortization Schedule / Breakup of Principal & Interest			
4.	Mode of Repayment	<input type="checkbox"/> NACH	<input type="checkbox"/> SI	<input type="checkbox"/> Others
5.	Disbursement Date range in a Month	1 st to 4 th	5 th to 15 th	16 th to 31 st
	Broken Period Interest	5 th of same month	Nil	5 th of next month
	1st EMI due date	5 th of next month	5 th of next month	5 th of next-to-next month
DETAILS OF SECURITY				
1.	Details of the Property			
2.	Additional Security / collateral			

Borrower Signature _____

Co-Borrower(s) Signature _____



IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year first hereinabove written,

<p>a) Company</p> <p>The seal of _____ has been affixed hereunto pursuant to a resolution passed by the board of directors at their meeting held on _____ in the presence of Mr./Mrs. _____ and Mr./Mrs. _____ director/s of the company who has/have signed these presents in token thereof and Mr./Mrs. _____ Secretary/authorised person who has signed/countersigned these presents in token thereof.</p>	
<p>b) Partnership/Limited Liability Partnership</p> <p>SIGNED AND DELIVERED by the partners of the within named Borrower</p> <p>1. _____ 2. _____ 3. _____</p>	
<p>c) Individual / Sole Proprietorship</p> <p>SIGNED AND DELIVERED by the within named Borrower</p> <p>_____</p>	
<p>d) Trust/Society</p> <p>SIGNED AND DELIVERED by the authorized signatory of the within named Borrower _____</p>	

Shivalik Small Finance Bank Limited

SIGNED AND DELIVERED by the authorized signatory,

Mr./Mrs. _____



Schedule 1
END USE DECLARATION

To,
Shivalik Small Finance Bank Limited,
Branch & Branch Address: _____

I/We have applied for an _____ of Rs. _____ vide application/agreement dated _____.
The said loan amount will be utilized for the following purpose:

1. [] To meet out the business requirements
 - a. () Working Capital Requirement
 - b. () Repayment of market debts taken for business purpose
 - c. () Commercial Vehicle Purchase
 - d. () Purchase/Construction of Commercial Property
 - e. () New Business Set up
 - f. () Purchase of Plant & Machinery

2. [] To meet out the Domestic consumption:
 - g. () Marriage of children
 - h. () Education of children
 - i. () Repayment of market debts taken for consumption purpose:-
 - j. () Repair and renovation of house
 - k. () Expenses incurred on illness of self or family
 - l. () Performance of religious ceremony
 - m. () Vehicle Purchase
 - n. () Property Purchase
 - o. () other purpose please specify _____

Signature of the Borrower(s) _____

Declaration

I/we undertake, confirm and agree that the purpose of use of funds under the facility shall not be changed in any manner during the tenor of the facility or that such change in purpose shall take place only with the prior written permission of Shivalik Small Finance Bank Limited.

Signature of the Borrower(s) _____

Remarks of the Bank: (Office Use Only)

Sanctioned a LAP/HL of Rs. _____ for the purpose of _____ which is to be categorized as Priority Sector/Non-Priority Sector.

Signature of Bank Official _____

Date: _____



DISBURSAL REQUEST FORM

Date: _____

Place: _____

To,
Shivalik Small Finance Bank Limited,
Branch & Branch Address: _____

I/We hereby request you to disburse the Loan amount of Rs. _____ that was sanctioned to me/us as per the terms and conditions mentioned in the Schedule I dated _____ post deducting the amount towards the applicable charges as mentioned in Schedule I (Key Fact Statement) from this Loan amount in the following manner:

1) Debiting my Loan A/c No. _____ and transferring the amount of Rs. _____ to my SB/CA/OD A/c No. _____ with your Bank.

(AND/OR)

2) Debiting my Loan A/c No. _____ and transferring these funds through NEFT/ RTGS as per below given details:

Amount (Rs.)		
Name of A/c Holder		
Bank Name		
Branch Name		
Account No.		
IFS Code		
Type of A/c		
MICR		

(AND/OR)

3) Debiting my Loan A/c No. _____ and issue a Demand Draft/ Pay-order as per below given details:

Amount (s.)		
In Favour of		
Bank Name		
A/c No.		
Payable at		

I/We shall utilize the loan amount for the purpose stated in the Schedule I and End Use Declaration. I/We agree that Interest shall begin to accrue from the date of first disbursement when disbursed by issue of a cheque or demand draft or pay order, without concerning the bank with the realization of such cheque, demand draft or pay order.

Name of Borrower: _____

Signature of Borrower: _____

Name of Co-Borrower(s): _____

Signature of Co-Borrower(s): _____



CHEQUE (PDC) SUBMISSION FORM

To,
Shivalik Small Finance Bank Limited,
Branch & Branch Address: _____

I/We have submitted following crossed (A/c payee) Post Dated Cheques (PDCs) in favour of "Shivalik Small Finance Bank Limited" with respect to my/our Loan Disbursement under Loan A/c No. _____ Details of the PDCs are as below:

S.No.	Cheque Numbers		Date		No. of Cheques	Bank & Branch Name	EMI/BPI/SPDC	Amount
	From	To	From	To				
1.								
2.								
3.								
4.								
5.								
6.								

	Name	Signature	Date
Borrower(s)			
Bank Official			



DEMAND PROMISSORY NOTE

ON DEMAND, I/ WE, _____, promise to pay to **Shivalik Small Finance Bank Limited** (“Lender”) or order the sum of Rs _____ **(Rupees _____ only)**

together with interest from the date hereof, at _____% per annum fixed/floating or such other rate the Lender may fix from time to time, compounding and payable with daily / monthly / quarterly rests, for value received; from the date hereof till the date of payment.

Name and Signature of Borrower



Name and Signature of Co-Borrower(s)



Place: _____

Date: _____

RevenueStamp
of Re. 1/- to be
affixed.

The borrower/s has / have to sign across the revenue stamp.



D.P. Note Take Delivery Letter

To,

Shivalik Small Finance Bank Limited

(the “Lender”)

Dear Sir/ Madam,

Please take delivery of the accompanying DEMAND PROMISSORY NOTE dated _____ for Rs. _____
(Rupees _____) made by me / us in favour of the Lender. I / We do hereby also waive my / our rights of the presentment of the aforesaid DPN. I / We further request you to note that I / we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by me / us, the Lender is at liberty (but not obliged) to give time for payment to me / us without discharging me from liability.

The DPN shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the said loan now or hereafter; and I am / we are to remain liable on the DPN notwithstanding the fact that by payment made into the account of the said loan from time to time, the said loan may from time to time be reduced or extinguished or even that the balance of the said account may be at credit.

Borrower Signature _____



DEED OF GUARANTEE

THIS DEED OF GUARANTEE is made at _____ on this _____ day of _____, 20____ (**"Guarantee Deed"**) **BY**

The Person(s) as referred to in **Schedule II** (hereinafter referred to as **"Guarantor(s)"**, which expression shall include the heirs, executors and permitted assigns as the case may be) in favour of **SHIVALIK SMALL FINANCE BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 having its registered office at 501, Salcon Aurum, Jasola District Centre, Jasola Vihar, Delhi -110025 (hereinafter referred to as the **"Lender"** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and permitted assigns) WHEREAS in terms of a loan agreement dated _____ (**"Loan Agreement"**) executed by _____

(hereinafter referred to as the **"Borrower"**) with the Lender, the Lender has agreed extend to the Borrower a loan for an amount as specified in Schedule I (hereinafter referred to as **"Loan"**) for the purpose as specified in the Loan Agreement on the terms and conditions specified and contained therein.

AND WHEREAS one of the conditions specified and contained in the said Loan Agreement is that the Borrower shall procure and furnish to the Lender a guarantee guaranteeing due payment by the Borrower of the Loan together with interest, costs charges, expenses and/or other monies due to the Lender in respect of the Loan (hereinafter referred to as the **"Guaranteed Sum"**).

AND WHEREAS the Guarantor(s) at the request of the Borrower and in consideration of the Lender granting the aforesaid Loan to the Borrower, have agreed to execute this Guarantee Deed in favour of the Lender on the terms and in the manner hereinafter appearing.

NOW THIS INDENTURE WITNESSETH that in consideration of the above premises it is hereby covenanted and agreed as follows:

1. The Borrower has an obligation to pay the Guaranteed Sum to the Lender.
2. If at any time default shall be made by the Borrower in payment of the Guaranteed Sum due to the Lender in respect of the aforesaid Loan, the Guarantor(s) shall forthwith on demand, without any demur or protest, irrevocably and unconditionally pay to the Lender the amount of such Guaranteed Sum as may be then due to the Lender and shall indemnify and keep indemnified the Lender against all losses which the Lender may incur by reason of any default on the part of the Borrower. The Guarantor also agrees to provide additional security for the Loan, if requested by the Lender.
3. On delay of payment, the Guarantor(s) confirms that the Guarantor(s) will pay the amount due along with Additional Interest (as defined in the Loan Agreement) agreed upon by the Borrower and the Lender.
4. In order to give effect to the Guarantee herein contained, the Lender shall be entitled to act as if the Guarantor(s) were principal debtors to the Lender.
5. Notwithstanding the Lender's rights under the Loan Agreement and all other documents for the Loan (collectively referred to as **"Transaction Documents"**), the Lender shall have the fullest liberty to call upon the Guarantor(s) to pay the Guaranteed Sum for the time being due to the Lender in respect of the above mentioned Loan without requiring to realize from the Borrower the amount due to the Lender in respect of the Loan and/or requiring to enforce any remedies or the Security available to the Lender.
6. The Guarantee shall be irrevocable and enforceable against the Guarantor(s), notwithstanding any dispute between the Lender and the Borrower.
7. The Guarantor(s) affirm and confirm and declare that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise, or part-payment made by the Borrower to the Lender shall be deemed to have been made and/or given by or on behalf of the Guarantor(s) themselves and shall be binding

upon each of them. The Borrower shall in addition to his personal capacity be deemed to act as the Guarantor's duly authorised agent in that behalf for the purpose of Sections 18 and 19 of the Limitation Act of 1963.

8. The Guarantor(s) hereby agree(s) that notwithstanding any variation made in terms of the Transaction Documents, variation in the rate of interest, extension of the date for repayment of the Loan, if any, composition made between the Lender and the Borrower to give time to or not to sue the Borrower; changing or adding more security from the Borrower, or the Lender parting with the Security given by the Borrower, the Guarantor(s) shall not be released or discharged of its / their obligation under this Guarantee Deed.
9. The Guarantor(s) hereby agrees and confirms that the Lender shall be entitled to adjust or set-off all monies held by the Lender to the credit of or for the benefit of the Guarantor(s) on account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor(s) under these presents.
10. The Guarantor(s) agrees that if the Borrower becomes insolvent, the Lender may (notwithstanding payment to the Lender by the Guarantor(s) or any other person of the whole or any part of the amount in relation to the Loan) enforce and recover payment from the Guarantor(s) of the full amount of the Guaranteed Sum due. On the occurrence of the aforesaid event, the Guarantor(s) shall forthwith inform the Lender in writing of the same.
11. The guarantee hereby given is independent and distinct from the Security that the Lender has taken, and the Guarantor(s) have not given this guarantee upon any understanding faith or belief that the Lender has taken and/or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Indian Contract Act, 1872 or other section of that Act or any other law. The Guarantor(s) will not claim to be discharged to any extent because of the Lender's failure to enforce the Security for any reason whatsoever including reasons attributable to its default and negligence.
12. Each notice, demand or other communication given or made under this Guarantee Deed shall be in writing and delivered or sent to the relevant party at its address or fax number set out below. Any notice, demand or other communication addressed to the relevant party shall be deemed to have been delivered.
 - (i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party;
 - (ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting;
 - (iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above;
 - (iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and
 - (v) if given by registered post within 4 (Four) days of the date of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in Schedule I of the Loan Agreement.
13. This Guarantee Deed shall be governed in accordance with the laws of India and shall be subject to the jurisdiction of the competent court in the city where the concerned branch/office of the Lender is situated.
14. The provisions of Clause 13 above are for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.
15. Any provision of this Guarantee Deed which is prohibited or unenforceable in the applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but that shall not invalidate the remaining provisions of this Guarantee Deed.



Schedule II

GUARANTOR DETAILS						
1.	<input type="checkbox"/> Company	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Partnership	<input type="checkbox"/> Society	<input type="checkbox"/> Trust	<input type="checkbox"/> Sole Proprietorship
a.	Name					
b.	Address of the registered office					
c.	Corporate Identity Number (If Company)					
d.	Address of the place of business/branch office/Communication Office					
e.	Name of all the, <input type="checkbox"/> Directors <input type="checkbox"/> Partners <input type="checkbox"/> Members <input type="checkbox"/> Sole Proprietor					
f.	Statute under which the Guarantor was incorporated					<input type="checkbox"/> Company - Companies Act, 1956 / Companies Act, 2013 <input type="checkbox"/> Partnership - Indian Partnership Act, 1932 <input type="checkbox"/> Limited Liability Partnership - Limited Liability Partnership Act, 2008 <input type="checkbox"/> Society - Societies Registration Act, 1860 / Co-operative Societies Act <input type="checkbox"/> Trust - Indian Trust Act, 1882
2.	If the Guarantor is an Individual					
a.i	Name					
a.ii	Son of / Daughter of / Wife of					
a.iii	Address of the place of business/branch office/Communication Office					
a.iv	Address of the residence					
b.i	Name					
b.ii	Son of / Daughter of / Wife of					
b.iii	Address of the place of business/branch office/Communication Office					
b.iv	Address of the residence					
3.	In any other Cases, Name, Address & other details					
4	Relationship between the Borrower and the Guarantor					



IN WITNESS WHEREOF the Guarantor(s) (abovementioned) has executed these presents the day and year first hereinabove written.

<p>a) Company</p> <p>The seal of _____ has been affixed hereunto pursuant to a resolution passed by the board of directors at their meeting held on _____ in the presence of Mr./Mrs. _____ and Mr./Mrs. _____ director/s of the company who has / have signed these presents in token thereof and Mr./Mrs. _____ Secretary / authorised person who has signed / countersigned these presents in token thereof.</p>	
<p>b) Partnership/Limited Liability Partnership</p> <p>SIGNED AND DELIVERED by the partners of the within named Guarantor</p> <p>1. _____ 2. _____ 3. _____</p>	
<p>c) Individual/Sole Proprietorship</p> <p>SIGNED AND DELIVERED by the within named Guarantor</p> <p>_____</p>	
<p>d) In any other Cases</p> <p>SIGNED AND DELIVERED by the within named Guarantor</p> <p>_____</p>	

Shivalik Small Finance Bank Limited

SIGNED AND DELIVERED by the authorized signatory,



SHIVALIK

Shivalik Small Finance Bank

**Shivalik Small Finance Bank Limited, 2nd & 3rd Floor, Add India
Tower, Plot No.-A-6A, Sector 125, Noida, Uttar Pradesh**