

From

Name: _____

Address: _____

Date: _____

To,

The Branch Manager
Shivalik Small Finance Bank Limited
Branch: _____

Dear Sir/Madam,

This is to confirm and inform you that in respect of my/our application of Term Loan from you and execution of necessary Loan Agreements, other documents etc. and to comply with all other necessary formalities for the financial assistance, I / We had a meeting as per following description:

Name of Bank official / Representative to whom met.	
Date of Meeting:	
Time of Meeting:	
Place/Address of Meeting:	

Borrower

Co-Borrower

Co-Borrower

Co-Borrower

LOAN AGREEMENT

This Agreement is made at the place mentioned in Item No. I of Schedule A and on the date specified in Item No. II of the Schedule A between Shivalik Small Finance Bank Limited, a scheduled commercial Bank incorporated under the (Indian) Companies Act, 2013 (CIN:U65900DL2020PLC366027) and Banking Company within the meaning of Banking Regulation Act,1949 with its registered office at 501, Salcon Aurum Jasola District Centre, New Delhi 110025 and having its branch concerned office at the address stated in Item No. III of Schedule A (hereinafter called "the Bank" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) of the ONE PART;

AND

The person/s specified in Item No. IV of Schedule A, (hereinafter referred to / collectively referred to as "the Borrower" which Accepted expression shall unless it be repugnant to the meaning or context thereof, mean and include, his/her, their respective heirs, executors, administrators, legal representative (where the / a Borrower is an individual/Sole Proprietor), successors (where the / a Borrower is a company incorporated under the Companies Act, 1956 / 2013 or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of them and the heirs, executors, administrators, legal representatives and successors of the partners (where the / a Borrower is a partnership firm), the members or member for the time being of the said Hindu Undivided Family and their respective heirs, executors, administrators, legal representatives successors and permitted assigns (where the / a Borrower is a Hindu Undivided Family) of the OTHER PART;

WHEREAS:

- (a) The Bank is a bank which is, inter alia, in the business of extending financial assistance and granting loan facilities.
- (b) The Borrower has approached the Bank for a loan/financial assistance of the amount stated in Item No. V of Schedule A hereto, which the Bank has agreed to grant upon the terms and conditions as contained herein.
- (c) The parties hereto are desirous of recording the terms and conditions in relation to the proposed Loan to be made by the Bank to the Borrower and certain other matters related thereto in the manner hereinafter contained.

ARTICLE 1 DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:
 - a) "Floating Rate of Interest" when applicable to the Loan, shall mean the variable rate of interest applied to a Loan on the terms and conditions as more particularly mentioned in Schedule C hereto and on the terms and conditions as more particularly mentioned therein.
 - b) "Application" means the application made by the Borrower in the form specified by the Bank for a Loan and where the context so requires, all other information submitted by the Borrower to the Bank with a view to avail the Loan.
 - c) Borrower, Co-Borrower shall mean and include where the context admits and subject as hereinafter provided (a) In case the borrower is an individual/sole proprietary concern-the heirs , executors legal representative and permitted assigns of the individual/sole proprietor (b) In case the borrower is a partnership firm the partners for the time being and from time to time of the partnership firm, the survivor or survivors of them, their respective heirs administrators, executors legal representative and permitted assigns and (c) in case of the borrower being accompany- its successors and permitted assigns
 - d) "Credit Information" means all information, documents, representations, particulars and clarifications furnished by the Borrower or the Guarantor to the Bank in any form from time to time and shall include the information contained in the Application.
 - e) "Commitment Charges shall mean a one-time commitment charge livable by the Bank on the Borrower at the rate mentioned in the Item No VIII of the Schedule-A on the unutilized sanctioned amount of the Loan or non compliance of any terms & condition agreed in this agreement.
 - f) "Construction" means and includes any modification, extension, renovation, repair improvement, new construction, re-construction, or any other activity of a like nature, of and/or in a house, flat, apartment, building or property.
 - g) "Disbursement Request Date" shall mean the date/s arrived at in accordance with clause 2.4(c) hereto.
 - h) "Dues" means all amounts payable by the Borrower to the Bank from time to time under this Agreement which includes the principal amounts payable towards the repayment of the Loan, interest, additional interest, fees, commitment charges, costs, other charges and expenses including without limitation only Monthly Installment and/or PMII (if applicable).

- i) "Due Date" means, the date on which an installment of the principal amount of the Loan and/or interest and/ or Monthly Installment and/or any other amount and/or Dues payable under this Agreement, as the case may be, is due for payment under any Schedule or Article of this Agreement
- j) "Electronic Clearing System (ECS)"- A debit clearing service notified by Reserve Bank of India participation which has been consented to in writing by the borrowers for facilitating payment of installments.
- k) "Financial Swapping" when applicable to the Loan means transfer of one or more loans taken by the Borrower from other banks/ institution/lender for any purpose, to the Bank by availing Loan from the Bank.
- l) "Fixed Rate of Interest" when applicable to a Loan, shall mean the fixed rate of interest payable on the Loan as more particularly set out in Schedule B hereto and on terms and conditions as contained therein.
- m) "Fees and Charges" shall mean and include processing charges, service charges, prepayment charges, cheque bounce Charges, late payment charges, Cheque swapping charges, loan reschedulement charges, valuation charges, loan statement charges, loan cancellation and rebooking charges, stamp duty and other statutory charges, NOC issuance charges, Legal collection, repossession and incidental charges, transaction fee and other charges and all other amount receivable by bank hereunder but not limited to those specified herein
- n) "Guarantee" means the guarantee (if any) given by the Guarantor to discharge the liability of the Borrower in case of his/her/its/their default under this Agreement or any amendment, modification, supplemental agreement in relation hereto or any other due of the Borrower whether in relation to the Loan or otherwise.
- o) "Guarantor" means the person/s who has/have given the Guarantee and where such person/s is/are individual/s, it would include his/ her, its, their heirs, executors, administrators and legal representatives and where such person/s is/are a partnership firm, it would include the partners for the time being and their respective heirs, executors, administrators and legal representatives, and where such person is/are corporate(s), it would include its successors and assigns and where the Guarantor is a Hindu Undivided Family, it would include the members or member for the time being of the said Hindu Undivided Family and their respective heirs, executors, administrators, legal representatives successors and permitted assigns; The Guarantor shall always be a person/s acceptable to the Bank as the Guarantor.
- p) "Indebtedness of the Borrower" means any indebtedness of the Borrower to the Bank at any time for and in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, bond, credits, deposits, hire purchase and leasing by the Borrower or by a person or entity related to or connected with the Borrower); and shall also be deemed to include any indebtedness of any associate or affiliate of the Borrower or any entity related to or connected with the Borrower, towards the Bank or any associates or affiliates of the Bank.
- q) "Interest" means the rate of interest as referred to in Item No.VI of Schedule A hereto read with the relevant terms of Schedule B or Schedule C, as the case may be or as announced and amended by the Bank from time to time as per this Agreement.
- r) "Loan" means the amount of the financial assistance provided under this Loan Agreement as more particularly mentioned in Item No. V of Schedule A hereto.
- s) "Material Adverse Effect" shall mean an event that may, in the opinion of the Bank, impair the financial condition of the Borrower or the ability of the Borrower to perform or comply with its material obligations under this Agreement.
- t) "Maximum Tenure" shall mean the period determined from time to time in accordance with the policy of the Bank which is the maximum tenure offered by the Bank to a customer/ borrower.
- u) "Monthly Installment" shall mean the installments payable by the Borrower on a monthly basis to amortize the Loan, of such amount as may be determined by the Bank from time to time under this Agreement and comprises of both principal amount of the Loan and interest thereon. Such Monthly Installments may either be equated or otherwise.
- v) "PMII" means the pre-Monthly Installment Interest charged by the Bank, at the rate stated in Item No.VI of Schedule A hereto read with the relevant Schedule B or C, as the case may be, for the period from the Disbursement Request Date (as defined in clause 2.4(d) hereunder) of the Loan to the date immediately prior to the commencement of Monthly Installment.
- w) "Property" means the immoveable property more particularly described in Schedule D hereto and includes –
 - I. in the case of a flat, the entire built-up area (and any addition 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/will be built, including any open/ covered garage spaces specifically allotted to such flat; and/or

- II. in the case of an individual house, the house and entire plot of land on which the house is situated or on which the house will be built up including all easement rights; And/or
- III. in the case of a plot of land, the land without cancellation/termination /exchange of any easement right attached with it; And/or
- IV. All furniture and fixtures contained in the Property, (if any); And/or
- V. Any other immovable property as described in Schedule D including entire built-up area, proportionate land and all other rights attached to such property.

- x) "Sanction Letter" means the letter, if any, issued by the Bank and accepted by the Borrower sanctioning the Loan with the relevant particulars as mentioned in the letter including any such letter issued subsequently with any modification.
- y) "Security" shall mean such security as may be created or agreed to be created by the Borrower in favour of the Bank to secure the payment of the Dues by the Borrower to the Bank and/or the performance of the engagement under this Agreement by the Borrower.
- z) "Substitute Interest" shall mean the interest payable in the event of default as more particularly set out in Clause 2.2(f) hereto.
- aa) "This Agreement" means this Loan Agreement executed by the Parties including all the schedules and annexure(s) hereto and any amendment or modification thereof that may be executed by the Parties herein from time to time. It shall also include the Application submitted by the Borrower to the Bank for grant of the Loan and the Sanction Letter issued by the Bank to the Borrower sanctioning the Loan.
- bb) "Tax" means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) Value Added Tax, Service tax, any other tax which are applicable or may be applicable on any future date, corresponding to the assets, securities, loan, or any other charges or benefits under this Agreement and includes any interest including (overdue interest), surcharge, penalty or fine in connection therewith which may be payable.

1.2 In this Agreement, unless the context otherwise requires:

- a) words denoting the singular number shall include the plural and vice versa;
- b) the pronouns "he", "she", "it" and their cognate variations are used as inter changeable and should be interpreted in accordance with the context ;
- c) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- d) references to the word "include" or "including" shall be construed without limitation;
- e) reference to any party to this Agreement or any other Agreement or deed or other instrument shall include in case of individual his/ her heirs, executors, administrators and permitted assigns in case of Company its successors or permitted assigns and in case of Partnership Firm the partner(s) from time to time of the firm, the survivor(s) of them and the heirs, executors, administrators, legal representatives and successors of the partners and in the case of a Hindu Undivided Family the members or member for the time being of the said Hindu Undivided Family and their respective heirs, executors, administrators, legal representatives successors and permitted assigns
- f) reference to an article, clause, paragraph or Schedule is, unless indicated to the contrary, a reference to a article, clause, paragraph or Schedule of this Agreement and all Schedules attached or that may be attached to this Agreement shall form an integral part hereof
- g) "Amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly ;
- h) "Encumbrance" includes a mortgage, charge, lease, tenancy, leave and license, pledge, hypothecation, security interest or lien of any description whatsoever.

1.3 If there is more than one Borrower mentioned in Item No. IV of the Schedule A hereunder written, wherever the context so requires, the word "Borrower" shall be construed as "Borrowers" and the grammar and construction of every concerned sentence shall be deemed to be appropriately amended so as to indicate more than one Borrower. Similarly, if there is more than one Guarantor, wherever the context so requires, the word "Guarantor" shall be construed as "Guarantors" and the grammar and construction of every connected sentence shall be deemed to be appropriately amended so as to indicate, more than one Guarantor/s;

1.4 The terms and expressions not herein defined shall where the interpretation and meaning have been assigned to them in terms of the General Clauses Act, 1897, have that interpretation and meaning.

1.5 References to the masculine gender include references to the feminine gender and the neuter gender and vice-versa.

ARTICLE 2
LOAN AMOUNT, INTEREST ETC.

2.1 Amount of the Loan

The Borrower agrees to borrow from the Bank and the Bank agrees to lend to the Borrower upon the terms and subject to the conditions mentioned in this Agreement, the Loan of an amount stated in Item No. V of Schedule A.

2.2 Interest

As mutually agreed between the Bank and the Borrower, the Borrower has chosen the Fixed Rate of Interest or Floating Rate of Interest. Such choice of the Borrower has been specifically indicated by the Borrower by ticking the correct option under Item No.VI of Schedule A hereunder written.

- (a) In the event the Parties agree that the Borrower shall be entitled to the Fixed Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Fixed Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Schedule-B.

Notwithstanding the above, in the event of any extraordinary or unforeseen changes in the money market conditions, the Bank shall in its discretion be entitled to change the said Fixed Rate of Interest with intimation to the Borrower. The Bank shall be the sole judge to determine whether such conditions exist or not.

- (b) In the event the Parties agree that the Borrower shall be entitled to the Floating Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Floating Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Schedule-C.
- (c) The Borrower agrees that the Bank shall at any time or from time to time be entitled to change or vary the rate of interest in respect of the loan depending on the changes in the Minimum Lending Rate/Spread Rate/ Base Rate/ Bench Mark Prime Lending Rate of the Bank or the directives of the Reserve Bank of India from time to time or on the policy of the Bank on advances or on the Borrower's credit rating with the Bank from time to time and the Borrower hereby waives the requirement of notice on the change/revision of interest and a notice in the bank's notice board or website of the Bank on change/revision of interest rate shall be deemed to be sufficient notice to the Borrower and such interest shall be payable whether debited to the loan account or not.
- (d) The Borrowers shall also be liable to pay the PMII, if applicable.
- (e) The Borrower hereby agrees and confirms that in order to work out suitable Monthly Installment to be paid by the Borrower towards Repayment of the Loan and payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower agrees to pay Monthly Installment calculated as aforesaid.
- (f) The Borrower agrees that no intimation shall be given by the Bank as to enhancement or reduction in the number of Monthly Installments required to be paid by the Borrower upon any adjustment in the rate of interest. Provided, however, that the Borrower shall be intimated about the applicable/ applied adjustment in the rate of interest during the preceding financial year on an annual basis, within such time from the end of the financial year as the Bank may determine.
- (g) Any default by the Borrower in payment of the Dues or a breach of any of the other terms and conditions contained herein, would result in Substitute Interest being charged to the Borrower at the rate mentioned in Item No. VII of Schedule A hereunder written on the entire Dues (where are due and not paid), leviable from the relevant due date on which the default has occurred till the date of actual payment / rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the substitute interest shall not entitle the Borrower to claim a defense that no event of default as mentioned hereunder has occurred.

2.3 Details of Disbursement / Purpose of Loan

- (a) The Bank shall disburse the Loan in one lumpsum or in suitable installments as may be decided by the Bank subject to the fulfillment of Condition Precedent as set out in Article 4. The aforesaid decision of the Bank in this regard shall be final and binding on the Borrower.
- (b) The Loan shall be used exclusively for the purposes mentioned in Schedule D hereto and for no other purpose.

2.4 Taxes and other charges and expenses

The Borrower and/or the Co-borrower agree and undertake to promptly (and in any event within 7 days of being so required by the Bank) pay (a) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Asset(s) and or/ the Securities, loan, or any or any other charges or benefits under this Agreement including interest (including overdue interest) penalty and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of any Asset(s) and/or any Security and/or for recovery of the Loan Balance or any part thereof. If the Bank in its discretion or in terms of any statutory requirement makes such payments, the Borrower and/or the Co-Borrower undertake the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule/s in respect of the Loan. In particular, the Borrower and/or the Co-Borrower agree and undertake to pay the charges, costs and expenses listed in Agreement Schedule within 7 days of the date

of this Agreement. Further the Borrower and Co-Borrower agrees to pay the revised or any new charges introduced by the Bank.

It is hereby agreed between the parties that in the event of the default by the Borrower and the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other charges arising in relation to this Agreement which otherwise would have been payable by Borrower and Co-Borrower.

2.5 Disbursement

- a) The Bank may, subject to the provisions of Article 4 of the Agreement, disburse the Loan directly to the builder or to the developer or to the society or to the vendor or in favour of any third party or person as may be directed by the Borrower in the form specified by the Bank or to the Borrower himself at the sole discretion of the Bank. The same shall be deemed to be a disbursement to the Borrower. The disbursement schedule as requested by the Borrower at the time of execution of this Agreement is as annexed as Schedule E hereto. The Borrower hereby unconditionally and irrevocably authorizes the Bank to disburse the Loan as per Schedule E attached hereto unless the Borrower makes a specific request to the Bank to stop disbursement by writing a letter informing the Bank of its intention to do so at least 7(Seven) days prior to any scheduled disbursement date/event as provided in Schedule E hereto. Notwithstanding the above, the Bank shall have the right to stop further disbursement of the Loan at any time if the Bank is of the opinion that as result of change in circumstances there has been a Material Adverse Effect on the Borrower's financial condition or profits or business and of any material change in the Borrower's business. It is hereby clarified that the Bank may at the request of the Borrower, in its sole discretion, amend the schedule of disbursement as provided in Schedule E attached hereto by either increasing the period over which disbursements may be made by the Bank or by reducing the same, subject to fulfillment by the Borrower of such additional conditions as the Bank may stipulate. In the event the Schedule is an event based Schedule, the Bank shall not be responsible for verifying the happening of such events. The Bank shall be entitled to disburse monies under this Agreement based on certification/ intimation of happening of such event from the builder, contractor, developer of other person, as the case may be.
- b) The Borrower does hereby acknowledge and agree that pursuant to arrangement that the Bank may have with builders or developers or contractors, the actual date of disbursement by the Bank to the builders or developers or contractors may be different and/or the Bank may receive some additional, benefits from such builders or developers or contracts in addition to the interest under this Agreement pursuant to such arrangements. The Borrower does hereby accept and agree to the same However, notwithstanding the above, the Borrower does hereby confirm that the Disbursement Request Date shall be the date from which the interest on the Loan will being to accrue in favour of the Bank and the amounts so requests to be disbursed shall become outstanding due and payable by the Borrower to the Bank, The Borrower further confirms that in the event the Borrower fails or delays in taking disbursement, the loan would have deemed to have been disbursed on the date of the proposed disbursement and the Borrower will be liable to pay interest thereon from the date of proposed disbursement.
- c) The Bank may also make part or full disbursement / release cheque directly to the financier with whom the financial swapping (if any) is being done. The same would be a deemed disbursement under these presents.
- d) Disbursement of the Loan shall be deemed to have been made to the Borrower on the date on which the Borrower requests such Disbursement to be made or the date on which the Borrower requires the cheque to be drawn or on the date of actual disbursement, whichever is earlier. The date on which disbursement is deemed to have been made as aforesaid shall be referred to as the **"Disbursement Date"**.

2.6 Alteration in Loan Tenure, Monthly Installment etc.

- a) If the disbursement is not made within a period of 18 months from the date of first disbursement or if the Borrower has committed any event of default as described in this Agreement prior to the full disbursement of the Loan or if the Borrower has requested to the Bank in writing to reduce the sanctioned amount upto the amount disbursed by the Bank till the date of such request, then without prejudice to the rights and remedies of the Bank under this Agreement or otherwise in equity or in law, the aggregate amounts disbursed to the Borrower upto such date shall, at the discretion of the Bank, without any prior intimation, shall be deemed to be the Loan amount and the Bank shall not be required to advance any further amounts and the EMI/Monthly Installment shall commence forthwith. In such case, irrespective of the Loan amount as mentioned in Item No V of Schedule A, the amounts advanced so far shall be deemed to be the Loan for the purpose of this Agreement.
- b) In any case whatsoever no part of the processing fees or administrative fees shall be refunded or adjusted towards any other charges or fees in future payable by the Borrower to the Bank.
- c) In the event of the Borrower being desirous of modifying its rate of interest whether as a consequence of shifting from a particular type /rate of interest agreed to by the Borrower and the Bank earlier to another type / rate of interest rate or a combination of the other types of interest rates, or otherwise, the Borrower may do so if so permitted by the Bank at such time and on execution of such supplemental documents as may be required by the Bank and further on payment of conversion charges as applicable from time to time, which may be expressed as a percentage of the outstanding Dues, which conversion charges may be revised by the Bank from time to time under intimation to the Borrower.

- d) Notwithstanding anything herein contained, the Bank shall have the right, at any time or from time to time, to review and reschedule the Monthly Installments, tenure or the Loan amount, with or without any application in this regard having been made by the Borrower, in such manner and to such extent as the Bank may in its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower or changes in the percentage of interest payable under the agreed method of computation of interest or conversion by the Borrower from one type / rate of interest rate to the other type(s). Provided that if as a result of such review / rescheduling, the original tenure of the Loan is required to be extended, the same shall be done only to the extent of the unutilized portion of the Maximum Tenure. In such event/s the Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedules as may be determined by the Bank at its sole discretion and intimated to the Borrower in writing. Where such alteration or rescheduling involves variation in:
- i) the date for payment of Monthly Installments; or
 - ii) the amount of interest, principal or Monthly Installments; or
 - iii) the numbers thereof ; or
 - iv) the Monthly Installment is not adequate to cover interest payments in full ; or
 - v) the Monthly Installment results in the term of the Loan exceeding the retirement age of the Borrower(s) as applicable.
 - vi) for any other reason Monthly Installment attracts change.
- the Borrower agrees and undertakes to forthwith issue fresh Post Dated Cheques, fresh Standing Instruction (SI) or fresh instruction for Electronic Clearing Service (ECS), as the case may be. The Borrower hereby agrees that in the event the Monthly Installment is reviewed/ rescheduled by the Bank as aforesaid, the Borrower shall be liable to pay rescheduling charges to the Bank at such rates as the Bank may stipulate.
- e) All charges paid/ payable by the Borrower to the Bank are non-refundable and the Borrower hereby undertakes not to claim refund or adjustment or set off of any charges paid by it from the Bank under any circumstances whatsoever.
- f) The Bank may in its sole discretion alter/reschedule the instalments and if deemed fit, stipulate a new repayment schedule, loading within the instalment the interest during the moratorium period and/or the overdue instalments at any stage of the currency of the said loan. The Borrower further agrees that even after payment of all the equated monthly instalments as stated above, if any amount is left outstanding in the said loan account by way of principal or interest on account of delayed payment of instalment, interest accrued during the moratorium period, or any other debits made in the account or any other valid reason the Borrower shall pay the said amount in lump sum and liquidate the said loan account. The Borrower understands that repayment instalments will be adjusted partly towards interest and partly towards principal as per the rules of the Bank from time to time.

2.7 Payment by Monthly Installments

Where the Loan is disbursed by a single disbursement, the Loan shall be repaid in accordance with the agreed Monthly Installment Schedule. Where the Loan is disbursed in more than one installment, the Borrower may by mutual agreement with the Bank, choose one of the following three options. Such agreement shall be specifically indicated by ticking the correct option under Item No. XIV of Schedule A hereunder written. The Borrower confirms having understood each of the three options mentioned below and confirms having indicated his agreement after evaluating each of the options.

(a) Option 1 – Pre-Monthly Installment Interest (PMII)

Under this Option 1 the Monthly Installments shall commence only after the entire Loan has been disbursed by the Bank to the Borrower. If the entire Loan is disbursed in one installment only, then as per this option, the Monthly Installments would commence on that basis. However, if the Loan is disbursed in installments, then, before such date the Bank shall only charge pre-Monthly Installment Interest from the Borrower in the manner provided in this Agreement. The repayment schedule as agreed by the Parties at the time of execution of this Agreement is annexed hereto and marked as Schedule B, or C, as the case may be.

(b) Option 2 – Monthly Installment on Full Loan Amount

Under this Option 2, it shall be deemed that the disbursements shall have occurred on the date of first disbursement itself, although actual disbursements may be made on subsequent dates. Consequently, Monthly Installments on the entire Loan amount shall commence and be payable by the Borrower from the date on which the first disbursement is made by the Bank. The Monthly Installments shall be calculated by the Bank on the basis that the entire Loan amount has been disbursed and moneys towards principal and interest shall be appropriated as though the full Loan amount was disbursed. The repayment schedule as agreed by the Parties at the time of execution of this Agreement is annexed hereto and marked as Schedule B or C as the case may be. The Borrower acknowledges that the Monthly Installments payable by the Borrower have been calculated by the Bank on the basis that the entire Loan amount has been disbursed, even though only a part of the Loan amount may have been disbursed by the Bank and the Borrower

hereby undertakes to pay the same without any dispute. The Borrower understands that in the event the full amount of the Loan is not disbursed, the Borrower shall not be entitled to any recomputation of the payments made in terms of appropriation towards interest and principal. In the event the entire Loan amount is not disbursed by the Bank either at the request of the Borrower or for any other reason whatsoever, the Bank shall make adjustment to the repayment schedule of the Borrower by rescheduling the tenure of the Loan only. It is hereby clarified that the Monthly Installments shall, as a result of any such rescheduling, remain unchanged (except the last Monthly Installment).

(c) Option 3 – Monthly Installment on the Disbursed Amount Under this Option 3, either

- A. Monthly Installments shall commence and be payable by the Borrower from the date on which the first disbursement is made by the Bank. The Monthly Installments shall be same amount as would have been payable had the entire Loan amount has been disbursed for the entire tenure. However, the number of Monthly Installments payable by the Borrower to the Bank shall be only so many as shall be sufficient for repayment of the amounts actually disbursed by the Bank. Hence the Monthly Installments shall be appropriated towards principal and interest on the basis of the actual amount disbursed. The repayment schedule as agreed by the Parties at the time of execution of this Agreement is as annexed hereto and marked as Schedule B or C as the case may be. When the Bank makes further disbursements to the Borrower, the Bank shall provide for amortization of such additional monies disbursed by increasing the number of Monthly Installments to be paid by the Borrower while the amount of each Monthly Installment shall remain unchanged (except the last Monthly Installment); or.
- B. Monthly Installments shall commence and be payable by the Borrower from the date on which the first disbursement is made by the Bank. The Monthly Installments shall be calculated by the Bank on the basis of the actual disbursement that has been made for the entire tenure. Thereafter after each subsequent disbursement, the Monthly Installment would be accordingly recomputed. The repayment schedule would accordingly be modified by the Bank from time to time.

2.8 Mode of Payment, Time, Place etc.

- a) The Borrower shall pay promptly, in full the PMII (if applicable), Monthly Installment and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counterclaim, on the respective dates on which the same are due.
- b) Payments can be made through Cheque/s, Bank Draft/s, Pay Order/s, Standing Instruction/s, ECS or in such other manner as may be approved by the Bank and the payment shall be made in such manner so as to be realized by the Bank on or before due dates applicable. It shall be the responsibility of the Borrower to ensure adequacy of funds in the bank account from which the repayment is being made.
- c) In the event the Bank so requires, the Borrower shall provide to the Bank such cheques as the Bank may require including inchoate instruments under section 20 of the Negotiable Instruments Act, 1881.
- d) No cash payment to or payment in the name of any Direct Marketing Agent (DMA), Direct Selling Agent (DSA) appointed by the Bank shall be made and if any payment is made, the Bank shall not be responsible to take due account of the same.
- e) At the discretion of the Bank, the Borrower may issue standing instructions in the format prescribed by the Bank in which the Borrower has an account, to debit the account of the Borrower every month and credit such account as directed by the Bank, for the value of the Monthly Installment /payment due.
- f) At the discretion of the Bank and if the employer of the Borrower agrees in writing, the Borrower may also make the payment of the amount due and payable under this Agreement directly from his salary by instructing and authorizing his employer to deduct the payment from his salary and making payment thereof to the Bank. In such case, the Borrower shall execute and provide such documents as may be required by the Bank from time to time. The Borrower agrees to pay interest at the substituted rate of interest in Item No.VII of Schedule A for the late payment from the employer if any, irrespective of any circumstances for delay. The Bank shall be entitled to discontinue such arrangement for payment at any time by giving a written notice to the Borrower and the employer, in which case the Borrower shall make arrangement for future Monthly Installments or submit PDCs within 7 days from receipt of such notice, in such manner as may be required by the Bank.
- g) In case, the Borrower makes the payment of due amount at any other office or branch of the Bank, which the Bank may accept at its sole discretion, the Borrower shall immediately inform the Concerned Branch of the Bank in writing.
- h) Only on realization of the amounts due by any mode as above, the Bank shall credit the account of the Borrower.
- i) In case any amount is paid by the Borrower or any amount is received/ realized/ recovered from the Borrower, then the same shall be adjusted/ appropriated in following order without any prior intimation to the Borrower:
 - i. Costs, charges, expenses, incidental charges and other monies that may have been expended by the Bank in connection with this Agreement.
 - ii. Towards other Indebtedness of the Borrower to the Bank.
 - iii. Substitute interest, and /or liquidated damages on defaulted amounts under this Agreement.

- iv. Prepayment charges, commitment charge and fees under this Agreement.
 - v. PMII (if applicable)
 - vi. Monthly Installment
 - vii. Interest
 - viii. Principal amount of the Loan under this Agreement.
- j) Notwithstanding the above, the Bank may, at any time during the subsistence of this Agreement and in its sole discretion, have an Escrow arrangement in place in such format as the Bank may deem fit, to receive all payments under this Agreement from the Borrower. The Borrower hereby agrees and undertakes that it shall, upon receipt of intimation from the Bank in this regard, enter into such agreements, arrangements and other documents as the Bank may require for the aforesaid purpose and shall thereafter, unless it receives a contrary instruction from the Bank, make all payments to the Bank under this Agreement through such Escrow arrangement.

2.9 Pre-payment of the Loan

- a. Subject to the provisions contained in this clause 2.7, the Borrower shall be permitted to make part or full prepayment of the Loan. Provided that the Borrower shall not be entitled to make any prepayment during the lock-in period as provided in Item No. XIII (1) of schedule A from the date of first disbursement. The other terms and conditions of prepayment are contained in Item No. XIII of Schedule A.
- b. The minimum and maximum amount for Prepayment and time duration between each Prepayment, notice and charges payable for each such prepayment shall be as determined by the Bank from time to time.
- c. If the Borrower makes any prepayment without fulfilling the conditions determined by the Bank, the Bank shall be entitled to appropriate the same in such manner as it deems fit and the Bank will give the Borrower credit for the same only on due date and not before.
- d. Full prepayment of the Loan would not be permitted unless the Borrower makes payment of the Charges mentioned in Item No. XIII (5) of Schedule A hereto and under this agreement, along with interest amount for the balance tenure of lock-in- period.
- e. For any part or full prepayment, borrower will have to give a prior notice of 15 days to the Bank in writing.

2.10 Commitment Charges

The Borrower shall pay to the Bank a one-time Commitment Charge at the rate mentioned in the Item No VIII of the Schedule-A on the unutilized sanctioned amount of the Loan. Such payment shall be made forthwith upon being called upon by the Bank.

2.11 Joint and Several liabilities of the Borrower(s)

Where the Loan is provided to more than one Borrower, notwithstanding anything herein stated, the liability of the Borrower(s) to repay the Loan together with the principal, interest, additional interest charges and all other amounts and to observe the terms and conditions set out in this Agreement are joint and several.

2.12 Cross Default

The Borrower agrees, confirms and acknowledges that any default by the Borrower under any other Agreement or arrangement or guarantee or security or other Indebtedness of the Borrower with the Bank or its subsidiaries/affiliates shall constitute an event of default under this Agreement and vice-versa. The said amounts shall be deemed to be Dues under this Agreement secured by the Security and vice-versa.

2.13 Set Off

Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower(s) failing to pay the amount outstanding under the Loan or any other loan/ facility, in addition to any general or similar lien to which the Bank or any of its subsidiary/affiliates may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other Agreements with the Borrower, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of e Borrower in any account (including Deposit, Loan, LICs, NSCs, Demat security) of the Borrower (whether singly or jointly with another or others) with the Bank or any of its subsidiary/affiliates in or towards payment of the Dues. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights or set off) which the Bank may have.

In the event of the Borrower ceasing to be in the service of the employer by retirement, resignation, death or otherwise, it shall be lawful for the Bank to demand the Borrower's employer to make available to the Bank the arrears of salary/bonus/gratuity/provident fund or any other terminal benefits or any other moneys payable by the employer to the Borrower in liquidation of the loan dues covered by these Presents.

2.14 Consent ad Disclosure

- a. The Borrower authorize the bank to disclose from time to time any information relating to the loan to any parent/subsidiary affiliate/associate entity of bank and to third party engaged by bank, for purposes such as marketing of services and product
- b. The Borrower understand that as a pre-condition relating to the grant of the loan/advances other fund or non-fund-based facility to me/us bank requires his/her/there consent for the disclosure by the bank of, information and data relating to him/her/them of the credit facility availed of/to be availed by him /her/them in relation thereto and default if any committed by him/her/them in discharge thereof
- c. Accordingly, the Borrower hereby agree and give consent for the disclosure by the bank of all or any such.

- I. Information and data relating to him/her/them
 - II. The information or data relating to any credit facility availed of /to be availed by him/her/them and
 - III. Default if any committed by him/her/them and discharge of his/her/them obligation
- d. As bank may deem appropriate and necessary to disclose and furnish to credit information bureau (INDIA) Limited and any other agency authorized in this behalf by RBI.
- e. The Borrower declare that the information and data furnished by his/her/them to bank are true and correct
- f. The Borrower undertake that
- I. The credit Information bureau (India) limited and any other agency so authorized may use process the said information and data disclosed by bank in this manner as deemed fit by them and
 - II. The Credit Information Bureau (India) Limited and any other agency so authorized may furnish for consideration the processed information and data or products thereof prepared by them to bank/financial institution and other credit grantors or registered users as may be specified by the RBI in this behalf.
- g. The Mortgagor/Borrower hereby further declare that the charges/mortgage in favour of bank by way of first and exclusive charge the asset /property described in the schedule. The Borrower/Mortgagor confirms that the security carries no prior charge/lien and is free from any encumbrances whatsoever The Mortgagor/Borrower hereby declared that Amount of Loan so availed or to be availed shall be used exclusively for the purpose for which the loan is availed or to be availed only.
- h. The Mortgagor/borrower hereby further declared that no changes/alteration shall be made by any manner whatsoever in the security so tendered for mortgage without prior written permission of the Bank.

2.15 Recall of the Loan by the Bank

The Borrower agrees that the Bank shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower notice in writing. It is specified that the repayment schedule set out in the Schedule(s) hereto is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan. Upon the expiry of the period of notice, if any given, the Loan shall immediately stand repayable by the Borrower to the Bank.

2.16 General

In case the Bank has granted any concessions or extended any benefit to the Borrower towards the Loan Balance payable by the Borrower, the Bank shall be entitled to appropriate/adjust any amounts or securities of the Borrower lying with the Bank or that may subsequently come into the possession of the Bank from time to time or at any time, towards such Loan Balance against the concessions / benefits so accorded by the Bank to the Borrower.

The Borrower agrees and confirms of the amounts payable by him in terms of the Agreement under various heads towards diverse costs and charges and he is aware that all amounts so paid by him shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges.

The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the borrower shall make such payment on a demand by the Bank to that effect.

The Borrower declares and confirms that the amount of the said loan or the balance then outstanding shall become payable at once in case of the death of the Borrower. In case of such an eventuality, the Bank may at its discretion either recall the said loan or continue the said loan, provided the entire outstanding dues in the loan account is taken over by the survivor/ legal heirs and also by furnishing sufficient security by the survivor/ legal heirs to the satisfaction of the Bank.

ARTICLE – 3 COVENANTS FOR SECURITY

3.1

- a) The Borrower covenants that the Dues being repayment of the Loan and payment of interest, additional/default interest, fees, commitment charges, costs, other charges and expenses and all other amounts payable to the Bank under this Agreement shall be secured or cause to be secured by such Security as determined by the Bank in its sole discretion. The Bank shall have the right to prescribe the type of security and the place, timing and the manner of its creation. Such security shall be created prior to the disbursement of the Loan. The Bank may during the term of this Agreement also require for the Borrower to create additional security and the Borrower undertakes to create or cause to create such additional security as and when called upon by the Bank. Without prejudice to the generality of the above, the Borrower shall create such additional security (a) in the event of the Dues being more than the market value of the Security or otherwise in accordance with the margin requirements of the Bank; and (b) in the event of destruction or damage or depreciation or fall in value of any Security given to the Bank or the title of any such Security being unclear, unmarketable or encumbered in the opinion of the Bank or affecting the value of the Security in any manner whatsoever.
- b) The Borrower shall also procure Guarantee of the Guarantor/s named in Item No. XII of Schedule A hereto, for the payment of the Dues

being Repayment of the Loan, payment of interest, additional interest, fees, commitment charges, costs, charges and expenses and all other amounts payable to the Bank under this Agreement.

- c) The Borrower/Co-Borrower shall declare the details of legal heirs and the properties which have not been charged to the Bank as security for financial assistance granted as set out in Schedule F.
- d) as and when called upon by the Bank, during the term of this Agreement, execute and deliver to the Bank such Irrevocable Powers of Attorney in the format of the Bank empowering the Bank to create Security for the payment of the Dues, as stated aforesaid in sub- clause (a)
- e) The Borrower shall execute such bond(s), promissory notes in favour of the Bank for the payment of the Dues as required by the Bank. Further the Borrower shall also execute and deliver such other documents, writings, Power of Attorney and Agreements as may be required by the Bank
- f) The Borrower shall execute in favour of the Bank postdated cheques of such amounts and numbers as intimated by the Bank for repayment of the Dues.
- g) Any benefit or sums accrued under any additional/collateral security provided/assigned to the Bank to secure the Dues being the Repayment of the Loan and payment of interest, additional interest, fees, commitment charges, costs, charges and expenses and all other amounts payable to the Bank under this Agreement or any addendum, supplemental Agreement thereto, shall be credited in such manner towards the Dues unless the Bank decides otherwise. The Borrower shall be responsible to intimate to the Bank 15 days in advance in writing about the maturity date, accrual date or due date of any such additional/collateral security.

3.2 Continuing Security

All Securities (that may be created or cause to be created) and Guarantees furnished by the Borrower to the Bank shall remain a continuing security to the Bank and shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the Dues and shall be available to the Bank till all the Dues are paid and the securities are expressly released by the Bank.

ARTICLE 4 CONDITIONS FOR DISBURSEMENT

4.1 The obligation of the Bank to make any disbursement under this Agreement shall be subject to the following conditions:

- (a) Credit Worthiness of the Borrower: The Borrower meets the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries as the Bank may deem fit to assess the credit worthiness of the Borrower.
- (b) Non-existence of event of default: No event of default as defined in this Agreement shall have happened.
- (c) Extra ordinary Circumstances: No extra ordinary or other circumstances shall have occurred which in the sole opinion of the Bank may make it improbable for the Borrower to fulfill any of these terms and Conditions.
- (d) Pending Legal Proceedings: The Borrower shall have disclosed to the Bank about any action, suit proceedings, winding up/ insolvency proceedings or investigation pending initiated against him/her/it.
- (e) Evidence for Utilization of Disbursement: The Bank should be satisfied at the time of making any disbursement that the same is required for the purpose as mentioned in Schedule D and as stipulated by the Borrower and the Borrower shall procure evidence satisfactory to the Bank of the proposed utilization of the proceeds of the disbursement of the Loan.
- (f) Utilization of prior Disbursement: The Borrower shall have satisfied the Bank about the utilization by the Borrower of the proceeds of any prior Disbursements, if any.
- (g) Guarantees/Securities etc.: The Borrower shall if required by the Bank shall provide and execute Guarantee/s, Security, necessary documents, writings and hand over Post Dated Cheques, if required by the Bank.
- (h) NRI/PIO etc.: Where the Borrower is a Non-Resident Indian or Person of Indian Origin as per the provisions of the Foreign Exchange Management Act, 2000 or other law in force in India relating to foreign exchange, the Borrower shall have obtained all permissions, authorizations, approvals, sanctions and fulfilled all conditions prescribed therein as may be required for borrowing and for the repayment of the Dues.
- (i) Utilization of Borrower's Contribution: The Borrower shall have arranged for the remainder funds required for the purpose of the Loan (i.e. the cost of the Property less than Loan). The Borrower shall not borrow the same from any other person.
- (j) NOC for Financial Swap: Where the borrower intends to avail Loan from the Bank for Financial Swap, the Borrower shall have obtained necessary permissions, letters from the existing/previous bank/institution/lender as the case may be and shall have disclosed correct information to the Bank.

- (k) The Borrower shall obtain all such permissions as may be required for the acquisition of the Property.

ARTICLE 5 COVENANTS

5.1 Affirmative Covenants

The Borrower hereby covenants with the Bank that –

- a) The Borrower shall utilize the Loan for the purpose for which the loan is availed of
- b) The Borrower shall notify the Bank of any change in the terms or place of employment, business or profession of the Borrower within seven days of such change.
- c) All insurance policies of whatsoever nature, whether taken by the Borrower or by the Bank on behalf of the Borrower, shall at all times during the currency of the Loan be maintained by the Borrower at its own cost and the Borrower does hereby agree that for all such policies, the Bank will be a loss payee/beneficiary/assignee and the Bank would be entitled to the benefit of all such policies. Such policies shall be taken with insurance company or companies of repute approved by the Bank in writing. The Borrower shall deposit the insurance policies and all cover notes premia receipts etc. with the Bank. The Borrower shall make punctual payment of all premia and shall not do or suffer to be done any act which may invalidate such insurances and in case of demise of the Borrower, during the currency of the Loan, the Bank shall be entitled to obtain and avail of the moneys under the said policies and appropriate the same towards the repayment of the Dues.
- d) The Borrower shall whenever be required by the Bank submit statements of annual income certified and audited by a practicing Chartered Accountant (with his registration number mentioned therein) along with a copy of the tax returns filed with the income tax authorities duly certified by such Chartered Accountant (with his registration number mentioned therein) or latest salary slip duly stamped and signed by the employer.
- e) The Borrower shall notify the Bank of the change in his NRI/PIO status to Resident status if the Borrower has taken the Loan in the status of NRI/PIO and vice versa.
- f) The Borrower shall maintain the Security at his/her/its own cost, in good order and condition and that the Borrower will ensure that the value of such Security does not diminish.
- g) The Borrower shall duly and punctually comply with all the terms and conditions of holding the Security.
- h) If required by the Bank, the Borrower shall at all times during the currency of the Loan, at its own cost, keep the Security fully insured against such risks and for such amounts and for such period and forms as the Bank may require, in the name of the Bank or with the Bank being marked as a loss payee or the policy being assigned to the Bank or the interest of the Bank being recognized on such policy in such manner as may be required by the Bank, with such insurance company or companies of repute to be approved by the Bank in writing and shall deposit the insurance policies and all cover notes premia receipts etc. with the Bank. The Borrower shall make punctual payment of all premia and shall not do or suffer to be done any act which may invalidate such insurances and will on receipt of any moneys under the said policies, pay the same to the Bank which shall, at the option of the Bank, be applied either in reinstating or replacing such Security or in repayment of the said Dues. If the Borrower fails to insure or keep insured all/any of such Security as aforesaid, then the Bank shall without prejudice to or affecting its rights hereunder, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Bank all amounts spent or incurred by the Bank in doing so, with interest at the rate applicable for the Loan as aforesaid.
- i) The Borrower shall notify details of any additions to or alterations in the Security which might be proposed to be made.
- j) Any person authorized by the Bank will be allowed to discuss, collect information with/from the competent authority relating to the Property and the Borrower shall extend such cooperation as may be required.
- k) The Borrower shall promptly give written notice of:
 1. Any dispute which might arise between the Borrower and any person.
 2. Any material circumstances /event likely to have Material Adverse Effect on the Borrower's financial condition or profits or business and of any material change in the Borrower's business.
 3. Any material changes in the financial strength of the Guarantor(s).
 4. Any dispute which might arise between the Borrower and any person or any Government body or authority relating to or concerning the Property.
 5. Any distress or execution being levied against the Property.
 6. Any loss or damage to the property due to any act of God or damage.
- l) The Borrower shall do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the title of the Bank to the Security.

- m) The Borrower shall, at such intervals as the Bank may require, deliver its financial statements to the Borrower.
- n) The Borrower will obtain and produce to the Bank a proper true copy of Occupation / Completion Certificate issue by the Competent authority and a written notice about the completion of the construction within a period of 6 months from the date of final disbursement. In case the society/other organization is not formed, the Borrower shall upon formation of the society/other organization inform the Society/other organization about the Loan granted by the Bank to the Borrower for purchase/construction of the Property and if required by the Bank obtain necessary confirmations from the society / other organization.
- o) The Property purchased / constructed by availing the Loan shall vest absolutely in the Borrower shall cause to do all such act, deed, matter and thing which shall be necessary to vest the Property absolutely in the Borrower.
- p) The Borrower shall promptly notify the Bank any event or circumstance or knowledge of any event or circumstance which might delay/cancel/vitiate the purchase, commencement or completion of the construction, transfer, repair, reconstruction of the Property for which the Loan is availed.
- q) Any person authorized by the Bank will be allowed to have free access to the Property for acquisition of which the Loan is availed for the purpose of inspection/supervision and inspecting the progress of construction and the accounts to ensure proper utilization of the Loan.
- r) Any person authorized by the Bank will be allowed to discuss, collect information with/from the competent authority relating to the property and the Borrower shall extend such cooperation as may be required.
- s) The Borrower agrees that the Bank is not responsible or liable in any way whatsoever for the Property purchased on Loan. It is expressly agreed and declared that any seller / builder of such property by or through whom this transaction may have been introduced, negotiated or conducted is not an agent of the Bank has no liability for any representations or statements which is not made directly by the Bank to the Borrower. The Borrower hereby confirms having personally satisfied itself in relation to the seller/builder of the property.

5.2 Negative Covenants

Without prejudice to the other covenants provided by the Borrower under this Agreement, the Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not -

- a) Stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset without written permission of the Bank.
- b) Leave India for employment or business or for long term stay abroad without fully repaying the Dues. Whether the stay is long term or not shall be decided solely by the Bank.
- c) In case the Borrower being a Company, permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change in any manner whatsoever, without the prior written consent of the Bank.
- d) In case the Borrower being a Company, decide or enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank.
- e) In case the Borrower being a Company, make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank.
- f) In case the Borrower being a Company, declare any dividend if any installment towards principal or interest remains unpaid on its due date.
- g) Utilize the Loan for any speculative or anti-social or illegal purpose.
- h) Change the residential use of the Property purchase by the Loan Amount provided that if such Property is used for any purpose other than residential purpose, in addition to any other action which the Bank might take, the Bank shall be entitled to charge, in its sole discretion, such higher rate of interest as it might fix in the circumstances of the case.
- i) Amalgamate or merge the property with any other adjacent property nor shall the Borrower create any right of way or any other easement on such Property.
- j) Let out, lease or given on leave and license or otherwise howsoever part with the possession / use of the Property any part thereof.
- k) Sell, charge, lease, surrender or otherwise howsoever alienate or transfer or create interest in favour of other person in the Security or any part thereof or permit any charge, encumbrance or lien of any kind whatsoever over the such Security.

5.3 Charges, Cost, Taxes etc.

- a) The Borrower irrevocably undertakes to pay forthwith on demand to the Bank all taxes, expenses, duties, charges, expenses, fees etc. (including, interest tax, stamp duties and any penalty relating thereto, legal cost) and any other charges whatsoever payable in following circumstances:

- i) Any demand or order passed by Central or State Government or any competent authority.
- ii) For preparation, execution, registration of the Loan/Security documents.
- iii) For preservation of Security, performance, enforcement, realization, collection or enforcement of payment of PMII (if applicable) and/ or the Monthly Installments.

now or hereafter, whether with retrospective or prospective effect in relation to this Agreement. If the Bank at its sole discretion, makes any such payments, the Borrower irrevocably undertakes to reimburse the Bank within 7 days of being intimated by the Bank of the same.

- b) In case of delay in the payment of any amount payable as above or in the payment of PMII, Monthly Installment, Commitment Charges, Prepayment Charges, Cheque Swap Charges (as specified in Item No. X of Schedule A hereto), other monies & charges, Cheque Dishonor Charges (as specified in Item No. IX of Schedule A hereto), SI/ECS Dishonor Charges on due date the same shall carry interest at the substituted interest mentioned in Item No. VII of Schedule A hereto and shall be computed from the respective due dates for payment to the actual date of payment and shall become due and payable upon the footing of compound interest with monthly rests.
- c) All the above monies payable under this Agreement, if not paid in time as above, shall be deemed to be part of the Dues.
- d) In the event the Borrower fails to pay when due any sum which it may owe to the Bank and the Bank shall commence legal proceedings to recover such sum, the Borrower will further pay the Bank all advances, charges, cost and expenses, including reasonable legal fees, incurred or paid by the Bank in exercising any right, power or remedy conferred by this arrangement, (or in the enforcement thereof) and all such sums shall become a part of the Dues secured hereunder and shall be paid to the Bank by the Borrower immediately and without delay or demur.

5.4 Post Dated Cheques

- a) All the payments, if the Bank so decides, may be collected through post-dated cheques (irrespective of any scheme or difference in rate on interest) which shall be handed over at the office of the Bank towards any payment due to the Bank and submission of such Post-Dated Cheques shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheques on their respective dates. The Bank may also obtain from the Borrower cheques which would amount as inchoate instruments under the provisions of Section 20 of the Negotiable Instruments Act, 1881. The Bank shall have the authority to fill and finalize all such instruments.
- b) The Borrower shall keep records of the Post-Dated Cheques given to the Bank from time to time towards the Loan and shall submit to the Bank further minimum number of Post Dated Cheques as may be prescribed by the Bank in any document, at least 3 months in advance from the date of the last Post Dated Cheque, already submitted to the Bank. Such cheques shall be deemed to have been given for adequate consideration already received by the Borrower and shall not absolve the Borrower from its liability to pay the said sums hereunder until the cheque is duly realized. The Bank shall not be responsible to intimate the Borrower about the utilization/amortization of the Cheque and need for submission of further Post-Dated Cheques.
- c) The Borrower shall maintain adequate balance for realization of the cheques on their due dates for payment. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Bank for stopping or postponing the presentment of the said cheques and the Bank is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement. The Borrower agrees that if any other amounts are outstanding for payment by the Borrower (not being the PMII (if applicable) or Monthly Installment) including on account of the Indebtedness of the Borrower, the Bank shall be entitled to encash the post dated cheques deposited with it for the satisfaction of such outstanding amounts notwithstanding that the postdated cheques have been deposited by the Borrower with the Bank for the payment of PMII (if applicable)/ Monthly Installment and the Borrower shall continue to be indebted to the Bank for the payment of PMII (if applicable)/ Monthly Installment as the case may be.
- d) In the event of any cheque, being dishonored, then without prejudice to the other rights and remedies of the Bank, the Borrower shall be required to pay to the Bank Cheque Dishonor Charges as may be determined by the Bank from time to time for every such dishonor.
- e) If the Borrower at any time during the tenure of the Loan, wishes to replace any postdated cheque with another then the Borrower will be required to pay swap charges as may be determined by the Bank for every cheque replaced. It is clarified that it shall be at the sole discretion of the Bank to either replace the Post-Dated Cheques or to refuse the same.

- f) In the event the Borrower requests the Bank and the Bank agrees to waive the requirement of Post Dated Cheques, the Borrower shall pay the PMII (if applicable)/ Monthly Installment or any other amount payable under this Agreement, on the Due Dates at the place as desired by the Bank either at the registered office of the Bank or any of the servicing branch of the Bank. The Borrower further undertakes that, if the Bank has to collect such amounts from the Borrower, the Borrower shall pay to the Bank Collection Charges as specified in Item No. XI of Schedule A hereto for every such installment collected by the Bank.
- g) In case of the repayment of the Loan is to be made through Standing Instruction or Electronic Clearance System, and if the Standing Instruction or ECS is not honored by the concerned bank for whatever reason the Borrower shall without prejudice to the other rights and remedies of the Bank, pay Dishonor Charges as may be decided by the Bank from time to time.
- h) The Borrower hereby undertakes that the Borrower shall not close the account on which the Post Dated Cheques are issued and also shall not change the authorized signatory/ies to the said account (where the Borrower is a company/ partnership) without the prior consent of the Bank.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants that:

- a) the Credit Information is true and accurate in all material respects, is not misleading and does not omit any material details, the omission of which would make any fact or statement therein misleading and the Credit Information shall be deemed to form part of the warranties herein contained.
- b) the Borrower does not violate any covenant, conditions or stipulations under any existing Agreements entered into by the Borrower with any party, by availing the Loan from the Bank.
- c) that subsequent to the Application there has been no material change which would affect the grant of the Loan as requested for in the Application.
- d) all acts, conditions and things required to be done, fulfilled or performed, and all authorizations required or essential, for the entry and delivery of this Agreement have been fulfilled, done, obtained, effected and performed and are in full force and effect and no such authorization has been or is threatened to be revoked or cancelled.
- e) this Agreement has been validly executed and any addendum/supplemental Agreement to the main Agreement or each contract document constitutes or will constitute, when executed, legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms.
- f) Nothing in this Agreement conflicts with any law, regulation or bye law of the Central or a State Government or any local or revenue/tax or statutory authority or any such other authority, which is binding on the Borrower and the Borrower hereby undertakes and confirms that in the event the Bank suffers or incurs or is put to any costs, charges, expenses, penalties, claims, demands and/ or damages by reason of entering into this Agreement with the Borrower or by acting in pursuance of this Agreement because of the Borrower or the Bank, thereby violating or infringing any such law, regulation or bye-laws, the Borrower shall, forthwith on demand by the Bank and without any demur, protest or default pay/ reimburse to the Bank all such costs, charges, expenses etc. so incurred or suffered by the Bank.
- g) the Borrower's obligations under this Agreement and the contract documents will constitute private and commercial acts done and performed for private and commercial purposes and the Borrower will not be entitled to claim immunity for themselves or any of their assets from suit, execution, attachment or legal process in any proceedings in relation to this Agreement or the contract documents.
- h) the Borrower has not taken any other Loan, Advance, Facility or debt of any nature whatsoever from the Bank and if taken, the same has been disclosed correctly and the Borrower is not a Guarantor or given any security to any Loan, Advance, Facility or debt of any nature whatsoever granted by the Bank to any other person(s) and if given, the same has been disclosed correctly to the Bank in writing.
- i) there is no charge, lien or other encumbrance or legal dispute of any nature on the Borrower or the whole or any part of the Security. The Borrower has a clear and marketable title to the Security.
- j) that the Borrower (i) is a major and is of sound mind (where a / the Borrower is an individual); (ii) is a body corporate duly constituted and incorporated under the laws of India (where a / the Borrower is a company incorporated under the Companies Act, 2013 or any other body corporate); (iii) is a partnership firm within the meaning of the [Indian] Partnership Act, 1932 comprising of the persons mentioned in Item No. IV of Schedule A as partners (where a / the Borrower is a partnership firm); and is competent to contract and

enter into and perform his/her/its obligations under this Agreement.

- k) that the Borrower has paid and will pay when due all public demands such as income tax, property taxes and all other taxes and revenues payable to the government or any local body/authority. There are no proceedings pending against the Borrower or any of the Borrower's properties under the provisions of the Income Tax Act, 1961.
- l) That the Borrower(s) is/are having enough capacity to take this loan and make the repayment thereof as per this Agreement.
- m) the Borrower has verified the original title deeds at the office of the Builder / Developer / Security / Association / Company and made necessary inquiries / searches at concerned government offices in respect of the Property being purchased by the Loan Amount. The Borrower has disclosed to the Bank all facts relating to the Property being purchased by the Loan Amount.
- n) that the Property purchased by the Loan Amount is not included in or affected by any of the Schemes of any competent authority or by any alignment, widening or construction of road under any scheme of any competent authority.
- o) the Agreement for sale/Sale Deed / Deed of Transfer of the Property purchase by the Loan Amount between the Borrower and the Builder / Developer or as the case may be, Vendor is valid and subsisting and the Plan and required permission for construction has been taken in time. All representations and warranties of the Borrower in this Agreement shall be deemed to be repeated by the Borrower on every day from the date of this Agreement until the said Dues are paid to the Bank in full; and the Borrower will forthwith inform the Bank in the event of any representation or warranties being or becoming untrue or incorrect on any day or at any time.

ARTICLE 7 EVENT OF DEFAULT & REMEDIES OF THE BANK

If one or more of the events specified in this Article (hereinafter called "Event of Default") shall have happened, then the Bank by a written notice to the Borrower may declare that the principal, all accrued interest and all other amounts payable by the Borrower shall become payable forthwith by the Borrower to the Bank under or in terms of this Agreement, and upon such declaration the same shall become due and payable forthwith and the Security, created in favour of the Bank for the Loan shall become enforceable.

7.1 EVENTS OF DEFAULT

- a) Payment of Dues: If a default shall have occurred in payment of the PMII (if applicable)/ Monthly Installment or penal interest or charges or any other amounts payable or the payment made falls short of any amount due and payable to the Bank in terms of this Agreement.
- b) Representations and Warranties: If any representations or statements or particulars made in the Borrower's proposal / Application herein are found to be incorrect or the Borrower commits any breach or default in performance or observance of this Agreement or any documents creating Security or fail to keep or perform any of the terms or provisions of any other agreement between the Bank and Borrower in respect of this Loan;
- c) Performance of Covenants: If default shall have occurred in the performance of any covenants and conditions, on the part of the Borrower under this Agreement between the Borrower and the Bank.
- d) Non delivery of Cheques: If the Borrower fails to deliver Post Dated Cheques in accordance with the terms of this Agreement.
- e) Non-payment through direct instruction: Where the Borrower has accepted payment of due amounts through direct deduction from Salary or direct debit from his Bank Account or through Electronic Fund Transfer and any such payment is not received or honored or cleared.
- f) Depreciation of Security: If there is any deterioration or impairment of any of the securities created, including the Security, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Security in the judgment of the Bank to become unsatisfactory as to character or value ;
- g) Insolvency: The insolvency, winding up, failure in business, commission of an act of insolvency, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower or filing up of any petition for winding up / insolvency of the Borrower and not being withdrawn within 30 days of being admitted;
- h) Divorce or Death: Where any of the Borrower or Guarantor is divorced or dies or becomes a lunatic.
- i) Inability to repay the Loan : if there is reasonable apprehension that the Borrower or the Guarantor are unable to pay their debts or either of the Borrower or the Guarantor has admitted its inability to pay its debts, as they become payable;
- j) Change in Financial Position: if the Borrower or the Guarantor suffers any Material Adverse Effect on the Borrower's financial condition

or profits or business and of any material change in the Borrower's business ;

- k) Legal conviction: if the Borrower or the Guarantor is convicted under any criminal law in force;
- l) There exists any other circumstance, which in the sole opinion of the Bank is prejudicial to the interest of the Bank;
- m) Cross Default: If the Borrower or Guarantor has made a default under any Loan either under this Agreements or other contract with the Bank.
- n) If any litigations or proceedings (including arbitration or conciliation proceedings) are initiated against or orders or decrees are passed against or notice are received by the Borrower or the Guarantor.
- o) Failure to deliver balance confirmation: If the Borrower fails to sign and deliver to the Bank the balance confirmation of the Bank's Loan as and when so required by the Bank.
- p) Change in employment/business: There is any change in the terms or place of employment or business and the same is not informed to the Bank.
- q) Conditions precedent Disbursement: Where the Loan disbursement is to be in installments, the Borrower fails to fulfill the conditions precedent stipulated in this Agreement or any schedule hereto or in any other communication, prior to the date of disbursement of each of the installments (or such extended period as may be permitted by the Bank).
- r) If the Borrower (being a Company) goes into liquidation for the purpose of amalgamation or reconstruction, except with prior written approval of the Bank;
- s) If a Receiver is appointed in respect of the whole or any part of the property /assets of the Borrower.
- t) If the Borrower ceases or threatens to cease or carry on its business.
- u) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorized to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
- v) The bank reserves its right to initiate Civil or other action/proceedings as deem fit in addition to action as per provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 read with Enforcement of Security Interest Rule to recover its dues in case of default.
- w) Alienation of Security / Property: If the Property for which loan is availed and/or the Security or any part thereof is let out, given on leave and license, disposed off, leased, charged, encumbered, used for commercial purpose, or otherwise alienated in any manner whatsoever without the prior written permission of the Bank.
- x) If the Borrower or Guarantor does any act which may affect the Property for which loan is availed or the value of such Property.
- y) If the Property for which loan is availed is destroyed beyond repair for any reason whatsoever.
- z) If at any time the Property for which loan is availed is used for any illegal or unlawful purposes.
- aa) Attachment, Distraint etc.: If the Property for which loan is availed is attached or seized or become a part of any other legal proceeding.
- bb) In the event of stamp charges as aforesaid are paid by bank on the borrower's behalf the borrower shall reimburse the same to bank within 24 hours of Banks demand.

7.2 NOTICE ON THE HAPPENING OF AN EVENT OF DEFAULT

- a) If any Event of Default or any event which after a lapse of time is capable of becoming an Event of De-fault takes place, the Bank shall be entitled to forthwith call upon the Borrower to repay the Loan and all Dues to the Bank and in such case it shall be the obligation of the Borrower to immediately repay the Dues to the Bank. In case of default by the Borrower to immediately repay the Dues, the Bank shall be entitled to without prejudice to the other rights and remedies available, to the Bank, under this Agreement and in law, to enforce Security created by the Borrower in favour of the Bank in terms of this Agreement.
- b) Upon the Security becoming enforceable, the Bank shall, without prejudice to its other rights and remedies, be entitled to and shall

have absolute power and authority to use its discretion to sell and dispose of the Security or any part of the same by private treaty, without (as far as may be) the intervention of the Court, as and when the Bank may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Loan. The Borrower hereby agrees and undertakes not to raise any dispute as to the value at which the Security is transferred by the Bank and the decision made by the Bank shall be final and binding on the Borrower. The Bank shall not be liable for any loss arising due to the sale or transfer of the Security under this Article.

- c) The Bank may also terminate this Agreement at any time after the expiry of the period of notice.
- d) Notwithstanding any cancellation or termination pursuant to the provisions of this Article, all the provisions of this Agreement shall continue in full force and effect as herein specifically provided mutatis mutandis till such time as the Loan Amount is repaid by the Borrower, to the satisfaction of the Bank.

7.3 MAKING GOOD ANY SHORTFALL

If the net sum realized through the sale/ transfer of Security is insufficient to cover the full amount of the amounts owed by the Borrower, then without prejudice to the other rights and remedies of the Bank under this Agreement or in law, the Borrower agrees to pay to the Bank forthwith at the Bank's demand such amount as will make up the shortfall.

ARTICLE 8 WAIVER

No delay in exercising or omission to exercise, any right, power or remedy accruing to the Bank under this Agreement upon any default under this Agreement or any other document shall impair any such right, power or remedy nor shall be construed to be a waiver thereof or any acquiescence in such 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.

ARTICLE 9 EFFECTIVE DATE OF TERMS AND CONDITIONS

This Agreement shall come in force from the date of signing of this Agreement and shall remain in force and effect until all the monies due and payable to the Bank under this Agreement between the Borrower and the Bank are fully paid to the satisfaction of the Bank.

ARTICLE 10 SECURITISATION/ASSIGNMENT

The Borrower expressly recognizes and accepts that the Bank shall, without reference to or any intimation to the Borrower, be absolutely entitled and have full power and authority, to sell, assign, securities or transfer to any third party or person as the Bank may decide the Loan and all outstanding due and the rights and obligations under this Agreement and any security/additional security (including Guarantee/s) / benefits under various insurance policies assigned which may be created in favour of the Bank, in any manner, in whole or in part and on such terms as the Bank may decide including reserving to the Bank the power to proceed against the Borrower, additional security or Guarantor on behalf of the assignee/transferee in events of default for any amounts due by the Borrower under this Agreement. Any such sale, assignment, transfer or securitization shall bind the Borrower and the Borrower shall accept the third party as its sole creditor or creditors and in such event the Borrower shall pay to the Bank or such creditor or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement. The Borrower shall not be entitled directly or indirectly to sell/transfer/assign the benefit or obligation of this Agreement without the prior written permission of the Bank.

ARTICLE 11 COLLECTION / ADMINISTRATION

- a) The Borrower expressly recognizes and accepts (this amounts to pre-consent/pre-authorization) that the Bank shall, without reference to or any intimation to the Borrower, be absolutely entitled and have full power and authority, to sell, assign, novate, securities or transfer to any third party or person as the Bank may decide the Loan and all outstanding due and the rights and obligations under this Agreement and any security/additional security (including Guarantee/s) / benefits under various insurance policies assigned which may be created in favour of the Bank, in any manner, in whole or in part and on such terms as the Bank may decide including reserving to the Bank the power to proceed against the Borrower, additional security or Guarantor on behalf of the assignee/transferee in events of default for any amounts due by the Borrower under this Agreement. Any such sale, assignment, novation, transfer or securitization shall bind the Borrower and the Borrower shall accept the third party as its sole creditor or creditors and in such event the Borrower shall pay to the Bank or such creditor or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement. The Borrower shall not be entitled directly or indirectly to sell/transfer/assign/novate the benefit or obligation of this Agreement without the prior written permission of the Bank.
- b) The Borrower expressly agrees and accepts that the Bank shall have absolute right to shift or transfer the place of Concerned Branch at any time at any location in India without prior-post intimation to the Borrower. In the event of such transfer the Borrower agrees to attend such transferred office for all purpose of this Agreement and such office shall be the Concerned Branch.

ARTICLE 12 MISCELLANEOUS

12.1 Inspection, communication, other Charges etc.

- a. The Borrower shall permit inspection of all books of accounts and other records maintained by the Borrower or his agent at any place in respect of the Loan to the persons authorized by the Bank. The Borrower shall also permit similar inspection by such other companies, other Banks, institutions, credit bureaus or bodies as the Bank may appoint or authorize for the purpose of the Loan granted by the Bank.
- b. The schedule attached hereof shall form part and parcel of this agreement.
- c. All Notice and/or other communication relating to this agreement shall be in writing and shall be transmitted by postage, recognized courier service, email and other electronic mode including WhatsApp, SMS etc. to last known communication address available with Bank.
- d. All costs (Including advocate cost), charges, expenses, taxes, duties (including stamp duties) registration charges in connection with the agreement, any document executed pursuant hereto and the creation, enforcement, realization or attempted realization of any security, insuring and taking possession of, maintaining, storage and selling of security shall be incurred and paid by borrowers alone.
- e. In case of death of borrower/co-borrower/Guarantor, the surviving parties in the Loan structure as per the Sanction letter and family members of the deceased are responsible to inform the bank within 15 days of death and get the names of legal heirs/another Guarantor added in the loan agreement. Failing this they will have no right to stake any claim in any legal proceedings related to the recovery of this loan.

12.2 Statement of Account etc.

The statement of accounts of the Bank duly certified by its authorized officer, shall be conclusive evidence of amounts due to the Bank and of payments received by the Bank.

12.3 Any notice or request to be given or made by a party to the other shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at the address specified below or at such address as the parties to this Agreement shall have intimated other address in the manner provided under this Agreement.

For the Bank: At the address as mentioned in Item No.III of Schedule A.

For the Borrower: The address as stated in Item No. IV of Schedule A hereto.

Provided that the Borrower shall inform his current residence address, expressly in writing, immediately after availing full and final disbursement of the Loan. In the event of failure of the Borrower, the Bank shall be entitled to consider the address of the Property as the current residence address from the date of full & final disbursement for the purpose of any correspondence.

The Bank shall not be bound to accept instructions from any agent appointed by the Borrower and shall be entitled to insist that all instruction under this Agreement be provided to the Bank directly / personally by the Borrower.

The Bank may send any notice to the Borrower or to any person concerned in any manner as it may decide at its sole discretion provided that all such notices shall be in writing. However the Borrower shall send any notice to the Bank either through hand delivery or through Registered Ad. Post only.

Notice shall be deemed to have been received, if given by post on the expiration of 3 days after the same shall have been delivered to the post office; if given by telegram, on the expiration of 24 hours after the telegram shall have been delivered to the telegraph office; if delivered personally, when left at the address of the Borrower as aforesaid and if sent by facsimile, the notice shall be deemed to have been delivered on the day of transmission; provided that immediately on the day of the facsimile transmission a copy of the notice is dispatched by a reputable overnight courier. A certificate by an officer of the Bank who sent such notice that the same was so sent shall be final and conclusive. Any notice or request by the Borrower shall be deemed to have been received by the Bank on actual receipt thereof by the Bank.

Provided that notwithstanding anything to the contrary, the delivery agency, including without limitation the post office shall be deemed to be the agent of the Borrower and not of the Bank.

12.4 Severability.

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, and if the rights or obligations under this Agreement of the Parties will not be materially and adversely affected thereby (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of the Agreement will remain in full force and effect and will not be affected by the illegal,

SCHEDULE A

Item. No	Particulars	
I.	Place of Execution of Agreement	
II.	Date of Execution of Agreement	
III.	Address of the concerned Branch Office of the Bank	Shivalik Small Finance Bank Limited
IV.	Name and Address of Borrower/s	1) Name:
		Address:
		Email-
		2) Name:
		Address:
		Email-
		3) Name:
		Address:
		Email-
		4) Name:
		Address:
		Email-
		5) Name:
		Address:
Email-		
6) Name:		
Address:		
Email-		

		7) Name:
		Address:
		Email-
		8) Name:
		Address:
		Email-
		9) Name:
		Address:
		Email-
		10) Name:
		Address:
Email-		
V.	Loan Amount (Amount in numbers and words):	Number: Rs _____ /-
		Words :(Rupees _____

		_____)

VI.	Rate of Interest: (Tick, whichever is applicable)	Fixed Interest Rate as per Schedule B () Floating Interest Rate as per Schedule C ()Pre-MI Interest (if applicable) (as per relevant Schedule B or C, as the case may be) ()
VII	Substitute Interest % p.a. compounded monthly
VIII.	Commitment Charges (As referred in Article 2.8)	As per Sanction Letter and Bank's Charges schedule
IX.	Cheque/ Instruction Dishonour	As per Sanction Letter and Bank's Charges schedule
X.	Swap charges (for placement of postdated cheque)	As per Sanction Letter and Bank's Charges schedule
XI.	Collection Charges	As per Actual
XII.	Guarantor/s	1) Name:
		Address:
		Email-
		2) Name:
		Address:
		Email-
		3) Name:
		Address:
		Email-
		4) Name:
		Address:
		Email-
		5) Name:
		Address:
Email-		

		7) Name:
		Address:
		Email-
		8) Name:
		Address:
		Email-
		9) Name:
		Address:
		Email-
		10) Name:
		Address:
		Email-
11) Name:		
Address:		
Email-		
XIII	Pre-payment:	As per Sanction Letter and Bank's Charges schedule
XIV.	Option for repayment selected by the Borrower:	As mentioned in Schedule B / Schedule C

SCHEDULE B

TERMS AND CONDITIONS APPLICABLE TO THE LOAN WITH FIXED INTEREST RATE

(A) Computation of Interest:

The Fixed Interest Rate shall be% p.a. The same shall be computed on a Monthly Rest basis. The same shall be payable on a monthly basis.

(B) Repayment of Loan and Payment of Interest:

a) Loan and Interest shall be payable by the Borrower in the following Monthly Installments:

Monthly Installment (MI) Amount Rs.	No. of MI	Period		Payable monthly on or before
		From	To	

SCHEDULE C

TERMS AND CONDITIONS APPLICABLE TO THE LOAN WITH FLOATING INTEREST RATE

(A) Applicable Rate :

- a) Floating Interest Rate (FIR) = EBLR [%] + Credit Risk Premium [%]
- b) The Borrower agrees to pay interest at [%] as Credit Risk Premium over External Benchmark based Lending Rate (EBLR), presently being [%], (hereinafter referred to as the "Benchmark Rate") i.e [%] per annum with monthly rests.

(B) Computation of Interest:

a) The Borrower shall be charged Floating Rate of Interest on Monthly rest basis at the rate mentioned herein above.

(C) Repayment of Loan and Payment of Interest:

a) Loan and FIR shall be payable by the Borrower in the following Monthly Installments:

Monthly Installment (MI) Amount Rs.	No. of MI	Period		Payable monthly on or before
		From	To	

- b) In the event of any benefit/ loss being caused as a consequence of the FIR variation, the same would not affect the aforesaid Monthly Installments and the Borrower shall be provided the benefit/ compensate for the loss, at the end of the tenure of the Loan, provided that if as a consequence of any extension of the tenure of the Loan as a consequence of the FIR variation, the maximum tenure as per policy is likely to be exceeded, the Bank shall make appropriate changes in the last installment of the loan.
- c) The above said component of floating rate of interest (RBI Repo Rate/Spread/Credit Risk Premium) will be changed from time to time by the Bank on several intervals such as Monthly/Quarterly/Half Yearly/ Yearly or as decided by the Bank.

(B) PURPOSE FOR WHICH LOAN IS GRANTED

ITEM NO.	PURPOSE	TICK AND INITIAL AGAINST THE PURPOSE
I	Loans for purchase of Flat/House/Bungalow	
II,	Loans for purchase of Property and Construction	
III.	Loan for Construction of House	
IV.	Loans for Working Capital Requirements	
V.	Loans for Machinery Purchase	
VI.	Loans for Business Asset Creation/Commercial Construction/ Commercial Property Purchase	
VII.	Loan for Roof Top Solar Purchase	
VIII.	Loans for Financial Swap	
IX.	Loan for Personal use	
X.	Loan for Social Infrastructure i.e. School/Colleges/Hospital/Hotels/etc	
XI	Loan for other purpose specified in bracket ()	

SCHEDULE F

Declaration

I/We agree, declare, undertake, assure and confirm that the list of my/our legal heirs with their full names and addresses as given hereunder is to enable the Bank to take steps for recovery of its dues from any of them in the event of my demise or of any of us/during the pendency of such credit facilities extended by the Bank to me/us.

Name of the Borrower	Name of Legal Heirs	His/Her age	Relationship with the Borrower/Guarantor	Addresses

I/We also give hereunder particulars of Movable/ Immovable properties belonging to me/us which have not been charged to the Bank as security for financial assistance granted to me/us.

Particulars	Particulars of Movable/Immovable Properties With full Address (where Situate)	in whose name the property stands	Present encumbrance	Whether leasehold /ownership/ absolute rights	Present Market value
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	
			Unencumbered	Absolute Rights	

IN WITNESS WHEREOF the parties hereto have signed the day, month and year first above written.

Name of the Borrower(s)

Signature of the Borrower(s)

Shivalik Small Finance Bank Limited

Authorized signatory.