



ALWAYS YOU FIRST

LOAN - AGREEMENT - CUM - GUARANTEE

THIS AGREEMENT ("Agreement") is made on the date and place as set out in Schedule 1 amongst:

- a) The Borrower, the details whereof are given at the end of the Agreement, of the first part, hereinafter called the "Borrower". The "Borrower" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/its/their respective heirs, executors, administrators, and legal representatives).

AND

- b) The Guarantor, the details whereof are given at the end of the Agreement, of the second part, hereinafter called the "Guarantor". The "Guarantor" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/its/their respective heirs, executors, administrators, and legal representatives).

AND

- c) IDFC First Bank Limited, a banking company having its registered office at IDFC FIRST Bank Ltd. KRM Tower, 7th Floor, No.1, Harrington Road, Chetpet, Chennai - 600031, Tamil Nadu, of the Third Part, hereinafter called the "Bank" (the expression "Bank" unless repugnant to the context, is deemed to include its successors and assigns).

WHEREAS the Borrower has requested the Bank to sanction an overdraft facility against the security of any shares, debentures, certificates of deposits, units of Mutual Funds, RBI Relief Bonds, Life Insurance Policies of Private Insurance companies & Life Insurance corporation of India (LUC), NABARD Bonds or other securities satisfactory to the Bank which may be pledged/lien marked/assigned/transferred by the Borrower/ Guarantor from time to time, hereinafter referred to as the "Security/Securities".

AND WHEREAS the Bank has agreed to grant the said overdraft facility upon the terms and conditions contained in this Agreement:

AND NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Bank in principle agrees to grant to the Borrower an overdraft facility (" the overdraft facility") upon the terms and conditions contained in this agreement. The Borrower understands and acknowledges that the actual amount of the overdraft facility that may be sanctioned from time to time would depend on the discretion of the Bank, the value of the Securities to be pledged/ Charged in favor of the Bank and the Bank's policies from time to time and the maximum aggregate amount of such facility shall at no time exceed regulatory limits as may be prescribed from time to time, if any. The grant of the overdraft facility in favor of the Borrower is conditional upon (i) the Borrower and/or the Guarantor pledging/ charging the Securities in favor of the Bank in a manner which is satisfactory to the Bank. The pledge of the Securities shall be created by the Borrower/Guarantor in the manner specified by the Bank prior to the disbursement of any advances by the Bank to the Borrower as an exclusive charge to the Bank towards repayment of all amounts due under this Agreement, including the principal amount sanctioned to the Borrower together with the interest accrued under the terms of this Agreement (ii) the Borrower and the Guarantor complying with such other conditions as may be required by the Bank from time to time. The Borrower and the Guarantor hereby acknowledge and agree that in the event they do not comply with the conditions specified in (i) and (ii) above (viz. they do not pledge/ charge the Securities in favor of the Bank) within a period of 30 (Thirty) days of the execution hereof, the Bank shall be entitled, in its sole discretion, to cancel the overdraft facility without any reimbursement of the processing fee and/or any other charges already paid by the Borrower/ Guarantor in connection thereof.

2. Definitions and Interpretations

- a Dues shall mean the principal/interest/any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.
- b Overdue shall mean the principal/interest/any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.
- c Non-Performing Asset (NPA) - is a loan or an advance where
 - (1) interest and /or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.
 - (2) the account remains 'out of order' as indicated below in respect of an Overdraft/Cash credit (OD/CC).
- d "Present Market Value Of The Securities" means the value at which the Security can be readily purchased/sold/traded at that moment from the respective stock exchange(s) where that particular security is listed.
- e "Security Margin" means "the percentage of the value of pledged Securities kept as margin for the loan made available to the Borrower"
- f "Security Shares" or "Security" or "Securities" mean(s) and include(s) the shares, debentures, securities, bonds, instruments, etc. which the Borrower keeps as a security or pledge with the Lender as per the terms of this Agreement, including any additional shares, debentures, security bonds, instruments, etc., which the Borrower brings in from time to time, as part of the securities covered under this Agreement
- g "First In First Out (FIFO)" - The relevance of 'First in First Out'(FIFO) is in appropriation of payments into the borrowal account; The Principle of FIFO i.e., 'First In First Out accounting method is relevant to arrive at the No of days of overdue for determining the SMA/NPA status. The FIFO principle assumes that, the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:- If in any loan account as on 01.02.2021 there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges any payment being credited on or after 01.02.2021 in the loan account will be used to payoff the dues outstanding on 01.02.2021. Assuming that nothing is paid/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs. X-Y.

Additionally, an amount of Rs Z becomes due as on 01.03.2021. Now any payment partial payment into the account on or after 01.03.2021 will be first utilized to payoff the partial due of 01.02,2021(Rs X- Rs Y). If there is more recovery than the Rs. X Rs.Y then after recovering dues of

01.02.201, the remaining amount will be treated as recovery towards due of 01.03.2021.

- h Age of Oldest Dues - The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the Dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

i Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA) The basis of classification of SMA /NPA Category shall be as follows:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Subcategories	Basis for classification Principal or interest payment or any other amount wholly or partly overdue	SMA Subcategories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

j Out of Order - An account shall be treated as "out of order" if

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

Illustrative movement of an account to SMA category to NPA category based on delay in nonpayment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment Date	Payment covers	Age of oldest dues in days	SMA/NPA Categorisation	SMA since Date / SMA class date	Categorization	NPA Date
01.01.2022	01.01.2022	Entire dues up to 01.01.2022		NILL			
01.02.2022	01.02.2022	Partly paid dues of 01.02.2022	1	SMA-O	01.02.2022		
01.02.2022	02.02.2022	Partly paid dues of 01.02.2022	2	SMA-O	01.02.2022		NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-O	01.02.2022		

		Dues of 01.02.20 22 fully paid, Due for 01.03.20 22 not paid at EOD 01.03.20 22	1	SMA-O	01.0 3.20 22		
		No payment of full dues of 01.02.20 22 and 01.03.20 22 at EOD 03.03.20 22	31	SMA- 1	01.0 2.20 22 / 03.0 3.20 22		
		Dues of 01.02.20 22 fully paid, Due for 01.03.20 22 not fully paid at EOD 1.03.202 2	1	SMA-O	01.0 3.20 22		

01.04.2022		No payment of dues of 01.02.2022 ,01.03.2022 and amount due on 01.4.2022 at EOD 01.04.2022	60	SMA 1	01.02.2022 / 03.03.2022		
		No payment of dues of 01.02.2022 till 01.04.22 at EOD 02.04.2022	61	SMA 2	01.02.2022 / 02.04.2022		
01.05.2022		No payment of dues of 01.02.2022 till 01.05.22 at EOD 01.05.2022	90	SMA 2	01.02.2022 / 02.04.2022		

		No payment of dues of 01.02.20 22 till 01.05.20 22 at EOD 02.05.20 22	91	NPA		NPA	02.05. 2022
01.06.2 022		Fully Paid dues of 01.02.20 22 at EOD 01.06.20 22	93	NPA	NA		02.05. 2022
01.07.2 022	01.07.2 022	Paid entire dues of 01 .03.2022 & 01.04.20 22 at EOD 01.07.20 22	62	NPA	NA	NPA	02.05. 2022

01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32			NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1				02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues			STD from 01.10.2022

^k Amortization Schedule/Repayment Schedule:- The Amortization Schedule shall be provided separately after the disbursement of loan and shall consist details pertaining to exact due dates for repayment of loan, breakup between principal and interest, in case of loan facilities with moratorium on payment of principal and or interest, the exact date of commencement of repayment etc., shall also be specified in the said amortization schedule.

- The sanctioned amount ("Sanctioned Credit Limit") that the Bank shall disburse to the Borrower pursuant to the overdraft facility would depend upon the discretion of the Bank and the value of the Securities to be pledged with the Bank from time to time prior to the disbursal of any amounts under the overdraft facility. The decisions in respect of the



ALWAYS YOU FIRST

valuation of the Securities, margin money and the actual disbursement under the overdraft facility would be exclusively taken by the Bank and will be binding on the Borrower and the Guarantor. Bank shall have the exclusive right to vary the Security Margin applicable on any Security at any time, without assigning any reason whatsoever, and the same shall be binding on the parties. As on the date of this Agreement, the Sanctioned Credit Limit is as mentioned in Schedule 1. In terms of the Bank's policies and based on the value of the Securities, the Sanctioned Credit Limit could stand enhanced or reduced accordingly, but in any event will not exceed the amount of the overdraft facility. It is clarified, however, that the mere provision of Securities by the Borrower or Guarantor and/or compliance by them of the other conditions that may be stipulated by the Bank would not automatically entitle the Borrower to an increase in the amount sanctioned by the Bank under the overdraft facility and any such increase would be at the sole discretion of the Bank whose decision in this regard shall be final and binding on the Borrower and the Guarantor. The Borrower understands and acknowledges that the Borrower is not entitled to draw cheques on and/or issue payment instructions with respect to the overdraft account in an amount which is greater than the un-drawn Sanctioned Credit Limit and that any cheque presented for an amount greater than the un-drawn Sanctioned Credit Limit (as prevalent on the date of such presentment) shall be dishonored by the Bank and the Bank shall not be responsible or liable for any losses or damages which the Borrower may suffer as a result of such cheque (s) being dishonored. It is clarified that this will be the case even when the amount of the cheque was equal to or lower than the un-drawn Sanctioned Credit Limit at the time of its issue but in excess of the un-drawn Sanctioned Credit Limit at the time of its presentment.

4. Notwithstanding anything mentioned in the facility documents, the Borrower acknowledges that the Bank reserves an unconditional right to cancel/terminate Borrower's right to avail of or make drawals from the unavailed portion of the Overdraft Facility sanctioned at any time during the currency of the Overdraft Facility, without any prior notice to the Borrower.
5. The Borrower understands, acknowledges, and agrees that the Facilities are uncommitted facilities, are recallable by IDFC FIRST Bank at any time and may be cancelled and repudiated in part or in entirety by IDFC FIRST Bank at any time without notice and without giving any reason. Sanction or part disbursement of the facility should not be construed as giving rise to binding obligations on the part of IDFC FIRST Bank to provide the facility mentioned aforesaid. The Facility mentioned aforesaid will be available solely at IDFC FIRST Bank's discretion and IDFC FIRST Bank will not be liable for any action taken by the borrower on the basis of this sanctioned facility.
6. Further Changes in Sanctioned Credit Limit will be communicated from time to time by various means and methods and this would be the Borrower's Sanctioned Credit Limit and will be reflected in the Bank's system as the "Sanctioned Credit Limit". Such communication may be by way of email, SMS or monthly bank statements, telegram or any other mode as mutually agreed between the Bank and the Borrower.
7. Notwithstanding anything stated elsewhere in this agreement, the continuation of the Overdraft Facility shall be at sole and absolute discretion of the Bank and the Borrower's outstanding shall be payable to the Bank on demand. The Bank may at any time in its sole discretion and without assigning any reason call upon the Borrower to pay to the Bank the



ALWAYS YOU FIRST

Borrower's outstanding and there upon the Borrower(s) shall, within 7 (Seven) days of being so called upon, pay the whole of the Borrower's outstanding to the Bank without any delay or demur.

8. Without Prejudice to the provisions of clause (6) the credit facility will be available for a period of 12 (Twelve) months only and the Borrower shall repay the same on or before the expiry of the said period.

Notwithstanding the aforesaid, the overdraft facility shall stand renewed for further periods of 12

(Twelve) months each time, unless the Bank on its review, has specifically indicated its unwillingness for such renewal. However, in cases where the Bank proposes to make such renewal subject to certain conditions, the renewal will occur only on the Bank intimating the Borrower of such conditions at least 30 days prior to the expiry of the aforesaid 12-month period and the Borrower either expressly accepting such conditions or impliedly accepting them by continuing to enjoy the overdraft facility and/or not making payment of the amount due in respect of the overdraft facility on or before the expiry of the aforesaid 12 month period. On such renewal this agreement and all other documents, deeds and writings whatsoever executed pursuant to or in connection with this agreement, as may be amended from time to time, and/or the overdraft facility shall continue in full force and effect, subject to the terms and conditions on which the overdraft facility is renewed.

9. The overdraft facility shall carry interest at the rate as mentioned in Schedule 1, upon the daily balances shown by the bank account which reflects the amount availed by the Borrower under the overdraft facility (hereinafter referred to as the "overdraft account"), which interest shall be payable on monthly or quarterly rests or other interval as decided by the Bank from time to time. The aforesaid rate of interest on daily balances may be varied by the Bank from time to time. Further the interest payable by the Borrower shall be subject to changes in interest rates made by the Reserve Bank of India ("RBI") from time to time. Such revised rate may be subsequently intimated to the Borrower. No separate intimation will be required to be given to the Guarantor. All the Parties to this agreement acknowledge that they are aware of the interest rate and of the fact that the same will fluctuate throughout the tenure of the overdraft facility. The Parties agree and accept that the rate of interest declared by the Bank from time to time shall be binding on them. It is also agreed that advances against different types of Securities may carry different rates of interest. Therefore, the Bank at its absolute discretion reserves the right to charge different rates of interest on the overdraft facility based on the types of Securities pledged as may be advised by the Bank to the Borrower from time to time. The Borrower gives authority to the Bank to debit his account with the interest amount. It is expressly agreed by and between parties hereto that the Borrower shall be liable to pay to the bank a fee as mentioned in Schedule 1, on the loan amount disbursed to the Borrower, as may be intimated by the Bank, as Custodial and Processing Charges and this fee shall be paid at the beginning of the year. In addition, the Borrower hereby agrees and undertakes to pay all the charges and costs specified in Schedule 1 hereto. Moreover the borrower affirms that the Security Shares will prior to the signing of this Agreement, be deposited in a Demat account opened with any depository participant approved by The Bank on such terms and conditions including the signing of power of attorneys, and letter of instructions and such other documents as may be required and approved by the Bank from time to time.
10. If the Borrower does not pay interest at the times, in the manner and at the rate specified in clause (8), the Borrower shall be obliged to return all the amounts due immediately.
11. In respect of all any of Borrower's liabilities to the Bank, whether under this Agreement or under any other obligation or any other facilities/borrowings/document, whether such liabilities are/be crystallized, actual or contingent, primary or



ALWAYS YOU FIRST

collateral or several or jointly with others, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "Liabilities"), the Bank shall have a specific and special lien on all the Borrower's / Guarantor's present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, held with or in custody, legal or constructive, with the Bank, now or in future, whether in same or different capacity and whether severally or jointly, whether for any banking relationship, safe custody, collection, or otherwise and the Bank shall have the right to, without notice to and without consent of the Borrower/ Guarantor to transfer, sell, realize, adjust, appropriate all such securities and property as aforesaid for the purpose of realizing or appropriating against any of Bank's dues in respect of any of the Liabilities. In addition to general lien and/or similar right, the Bank may at any time in its absolute discretion and without notice to and without consent of the Borrower / Guarantor, combine or consolidate all or any of accounts of the Borrower / Guarantor, whether of same type or nature or not and whether in same capacity or not, with any of the Liabilities and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Liabilities. The Bank shall be deemed to have and hold and continue to have first charge on any assets including any of the deposit on which security has been created in respect of the Loan, also for any of the other Liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Loan shall be available to the Bank also in respect of such Liabilities, irrespective of the fact whether the Loan is at any time repaid or satisfied or not and even after the Loan has been repaid or prepaid or the security and property is given to Bank in respect of any particular liabilities.

12. Borrower shall be liable to pay the Interest on outstanding loan balance for the duration it remains outstanding. Further, such Interest calculation shall commence from the actual date of disbursement of the said loan.
13. Any default in payment of dues would entail an additional interest charge of up to 2% per month on the overdrawn amount, leviable from the date of the default until the date of payment of dues together with interest without prejudice to the Bank's other rights available as per this agreement and in law.
14. The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other Law, or any terms and conditions to the contrary contained herein, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Terms and Conditions or otherwise, towards the dues payable by the Borrower to the Bank under this Terms and Conditions and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.
15. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued and also shall not change the authorized signatory/ies to the said account (where the Borrower is a company/ partnership firm) without the prior consent of the Bank. Further, the Borrower hereby undertakes and confirms that PDC/SI/ECS/NACH mandate issued under these Terms and Conditions shall continue and remain in force till such time all other Dues under these Terms and Conditions and in respect of all other loan/ facility obtained/to be obtained by the Borrower from the Bank, and/or its affiliates are fully discharged and the Bank/ group companies are fully discharged and the Bank and/or its affiliates issue a certificate of discharge. The PDC/SI/ECS/NACH mandate issued under these Terms and Conditions and the liability of the Borrower shall not be affected impaired or discharged. The Borrower covenants that the PDC/SI/ECS/NACH provided by the Borrower shall remain valid for the balance due to the Bank, or any other financial benefits obtained by the Borrower from any of the affiliates of the Bank.
16. Any notice or correspondence shall be addressed by the Parties at the address given by the Borrower/Guarantor/Bank at the end of this Agreement. The same would be deemed to have been served at the time it would be delivered in the normal course. Notices may also be served by the Parties by telegram/ facsimile transmissions/e-mail at the numbers/e-mail addresses indicated at the end of this Agreement. Internal records of the Bank noting the grant of such notice would



ALWAYS YOU FIRST

be sufficient proof of delivery of such notice although such internal records may not specifically note the contents of such notice/ communication.

17. The Borrower agrees to accept the statement of account sent by the Bank or by any other authorized representative of the Bank as conclusive proof of the correctness of any sum claimed by the Bank to be due from him.
18. The Borrower agrees not to utilize the overdraft facility:
 - i. for any speculative purposes; and/or
 - ii. for any anti-social purpose.
19. Borrower is aware that penal charges means charges which the Bank shall impose for delay in payments by the Borrower. Said charges shall be over and above the applicable charges and interest rates as specified in the Schedule of Charges and the same may be amended from time to time by the Bank. It is further specified that penal charges as set out in the schedule are without prejudice to the Bank's right to recall the entire loan or to initiate any recovery action.
20. I hereby provide the consent to bank to pull my KYC details from CERSAI & PAN details from NSDL as and when required by the Bank for the compliance.
21. I/We undertake and declare that if there are any changes in the particulars and information given by me/us while availing the Loan facility, I/We shall within 30 days from the date of any such change in the particulars and information shall disclose the details of such changes to the Bank without withholding the same.
22. In case the said loan is sourced through business correspondent, Bank shall be responsible to address the grievances of the Borrowers in relation to acts of commissions and omissions of the said business facilitator/ correspondent.
23. Borrower hereby authorises the Bank to appoint recovery agents and thereby consents and agrees that the Bank shall be entitled to disclose to such recovery agents/third parties all necessary and relevant information pertaining to the Borrower(s) and the loan and the borrowers hereby consent to such disclosure by the Bank. Notwithstanding anything contained in this Agreement, the Borrower(s) expressly accepts and authorizes the Bank (and/ or any such recovery agents/third party as the Bank may appoint) to contact Borrower and disclose all necessary and relevant information pertaining to the Borrower(s).
24. The Bank shall have a right to sell or transfer (by way of assignment, securitization or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in any manner or under such terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank. The Borrower hereby accords its consent to the Bank for transfer of the Bank's rights and obligations under this Agreement and other financing documents to any Person at the Bank's sole discretion.
25. The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other Law, or any terms and conditions to the contrary contained herein, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Terms and Conditions or otherwise, towards the dues payable by the Borrower to the Bank under this Terms and Conditions and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.



ALWAYS YOU FIRST

26. The Borrower is aware that, Red Flagged Account is one where suspicion of fraudulent activity is thrown up by the presence of one or more Early Warning Signals (EWS) indicators (as defined in relevant RBI circulars from time to time), alerting / triggering deeper investigation from potential fraud angle and initiating preventive measures by the banks.
27. The Borrower understands and agrees that, in case the loan account is classified as red-flagged account, the Bank shall conduct an audit as per its Policy, for further investigation in the account.
28. The Borrower shall co-operate with the said audit and shall provide required information, documents, etc. to the Bank or any person appointed by Bank for conducting the audit for further investigation in the account as per its Policy.
29. In case, the Borrower does not co-operate for conducting such audit, the Bank shall conclude the account as fraud, without giving further notice.
30. The Borrower shall ensure that neither the Borrower nor any director/partner/member/trustee/person being in charge of the management has been declared a wilful defaulter; in case any director/partner/member/trustee/person being in charge of the management has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person.
31. The Borrower is aware that, in case any of his director/partner/member/trustee/ person being in charge of the management has been declared a wilful defaulter; then the Bank shall not renew/ enhance/ provide fresh credit facilities or restructure existing facilities.
32. In addition, in cases where the overdraft facility has been sanctioned against the pledge of all or any of the following: bonds, debt based mutual fund units, life insurance policies, gold sovereign Bonds, national savings certificates, non-convertible debentures and/or any other debt instrument (hereinafter collectively referred to as "Debt Instruments"), the Borrower agrees not to utilize the overdraft facility for the purpose of making investment(s) in the capital market ("capital market purposes").
33. Where the Borrower is an intermediary registered in terms of Section 12 of the Securities and Exchange Board of India Act, 1992, the Borrower hereby agrees and undertakes
 - I. Not to deal in penny stocks in any manner as stipulated in SEBI directives
 - II. To maintain segregation of securities held by him/ her on behalf of clients from the securities held by the Borrower in his/her name, as required by the SEBI regulations
 - III. To confirm that the client securities will not be offered as security for borrowing from the Bank in any manner whatsoever
 - IV. to provide details of securities held on behalf of clients and securities held by the Borrower in his/her own name to the Bank on demand
34. In the event that the Borrower creates a pledge of the Securities in favor of the Bank and the Bank advances monies to the Borrower under the overdraft facility in the manner set out in this Agreement then it is agreed by and between the Parties that:

- I. The Bank may at any time require the Borrower to change the Securities that may be pledged, whether belonging to or held in the name of the Borrower or Guarantor. At the request of the Borrower, the Bank may in its sole discretion allow the Borrower to withdraw the Securities and change the Securities with other Securities of similar nature and value which shall be pledged in favor of the Bank. Such withdrawal may also be made on the Borrower issuing instructions in writing and the Guarantor hereby agrees that the withdrawal as aforesaid shall be deemed to have been done with the Guarantor's consent/concurrence and the Bank shall be entitled to act in accordance with such instructions of the Borrower.

- VII. If at any time the value of the Securities falls so as to create a deficiency in the margin requirement specified by the Bank from time to time or there is a withdrawal in excess of the overdraft facility limit, the Borrower/Guarantor shall within the Relevant Notice Period from the date of the notice issued by the Bank, deposit with the Bank additional security in the form of cash or such other Securities which may be acceptable to the Bank, failing which the Bank may, at its discretion and without any requirement for further notice or intimation, sell, dispose off or realize any or all of the Securities then held by the Bank, whether on the floor of the stock exchange concerned or as off market trades or otherwise as the Bank may deem fit, without being liable for any loss or damage or diminution in value sustained thereby and the Borrower/Guarantor shall not raise any objections in respect of such disposal of the Securities by the Bank and/or the adequacy of consideration realized therefrom. The Borrower/Guarantor acknowledges and confirms that any such notice issued by the Bank shall be a notice for invocation of the pledge over such Securities for all intents and purposes including, without limitation, for the purposes of Section 176 of the Indian Contract Act, 1872. In the event that the sums realized upon such sale of the Securities are not sufficient to make good the deficiency in the margin requirement or the excess overdrawn in respect of the overdraft facility limit, the Borrower/ Guarantor shall be obliged to forthwith pay to the Bank the sum required to make good such shortfall.

- III. In case of nonpayment of the Borrower on the expiry of the term of the overdraft facility as required under clause 7 or in case the Borrower fails to make any payment due to the Bank in respect of the overdraft facility, the Bank shall have the full rights to sell, dispose off or realize all or any of the Securities then held by the Bank, whether on the floor of the stock exchange concerned or as off market trades or otherwise as the Bank may deem fit, after giving the Borrower/ Guarantor, notice of not less than the Relevant Notice Period, on such terms and for such price that the Bank deems fit, and apply the net proceeds towards the satisfaction of the balance outstanding in the overdraft account including charges, expenses, etc. and the Borrower/Guarantor shall not raise any objections in respect of such disposal of the Securities by the Bank and/or the adequacy of consideration realized therefrom. The Borrower/Guarantor acknowledges and confirms that any such notice issued by the Bank shall be a notice for invocation of the pledge over such Securities for all intents and purposes including, without limitation, for the purposes of Section 176 of the Indian Contract Act, 1872. In the event that the sums realized upon such sale of the Securities are not sufficient to make good the payment due to the Bank in terms of this clause, the Borrower/ Guarantor shall be obliged to forthwith pay to the Bank the sum required to make good such shortfall. The term "Relevant Notice Period" for the purposes of this Agreement shall:
 - a In the event that the Bank determines that there is a volatility in the stock market resulting in the margin requirement not being maintained at the time of sending any notice in terms of clause VII above, mean a period of 1 (One) calendar day;
 - b In any other case, mean a period of 7 (Seven) calendar days. The Borrower/ Guarantor agree, acknowledge, and confirm that the Relevant Notice Period represents a reasonable period of time and

any notice which is provided by the Bank in terms of sub-clause VII above (which provides the Borrower/Guarantor the Relevant Notice Period) would constitute as an able notice of sale for all intents and purposes including, without limitation, for the purposes of Section 176 of the Indian Contract Act, 1872

- IV. Any accretion to the Securities by way of dividend, interest, bonus shares, right shares and other benefits from time to time accruing in respect of the Securities or any part thereof shall also be deemed to be pledged with the Bank without any further act or deed of the Parties in this respect.
- V. In case of any corporate action being taken by the company or other entity issuing the Securities, including but not limited to an arrangement, reconstruction, merger, demerger, splitting of the Securities or change incorporate name, any securities issued in place and stead of the Securities shall be deemed to be pledged with the Bank and form a part of the Securities without any further act or deed of the Parties in this respect, provided however that the Borrower/Guarantor shall execute such documents if so required by the Bank in order to perfect the rights of the Bank over the pledged Securities including any securities issued in place and stead of the pledged Securities.
- VI. In the event that the company or other entity which has issued the Securities requires the Borrower or the Guarantor, as the case may be, to do any act in relation to the Securities or makes any offer to the Borrower/Guarantor by reason of the borrower/Guarantor being the holder of the Securities and if the Borrower/Guarantor does not do such act or accept such offer, the Bank shall be entitled but not obliged to, for the purpose of protecting the value of the Securities or its rights under this Agreement, perform such act or accept such offer at the cost and expense of the Borrower.
- VII. During the continuance of the pledge of Securities, all voting rights in respect of the Securities shall be exercisable solely and exclusively by the Bank or as per the instruction of the Bank subject only to the directions of the Reserve Bank of India.
- VIII. The Securities have been acquired by the Borrower in accordance with applicable laws and all regulatory approvals required for the same have been procured and are in full force and effect. Said securities are free and clear and there is no restriction for the transfer thereof to the Bank under the memorandum and articles of association of the companies, the shares of which have been pledged in terms of this Agreement or otherwise. The Securities to be pledged by the Borrower in respect of the grant of any advance under the overdraft facility would be a continuing security to the Bank for all monies which are due from the Borrower and the Securities which will be pledged in favor of the Bank will be free from any charge and the Borrower/Guarantor shall keep them as such during the time the Securities are pledged with the Bank. Bank shall be entitled to receive and retain any and all dividends, interest, and other distributions paid in respect of the Securities. The Borrower hereby irrevocably authorizes the Bank to attend any general meeting of members. The Bank shall have the right to further pledge to any financier or lender of the Bank the Securities for the purpose of raising any finance as may be required or for any other purpose.
- IX. The Borrower and the Guarantor shall not seek duplicates of the Securities to be pledged to the Bank from the respective companies or stop the transfer thereof to the name of the Bank or its nominees.
- X. The Borrower and/or the Guarantor shall execute in favor of the Bank or any nominee of the Bank transfer deeds/documents etc. at the request of the Bank and ensure the validity of the transfer deeds/documents. The Bank shall be entitled to transfer the Securities in its own name, at any time and any costs/expenses

incurred in connection which such transfer shall be borne by the Borrower and the Borrower gives authority to the Bank to debit his account for such costs/ expenses.

- XI. The Borrower as well as the Guarantor shall give irrevocable Power(s) of Attorney in favor of the Bank to authorise the Bank to sell or transfer the Securities to be pledged in the form and manner specified by them.
- XII. In event that the company/ies which have issued the Securities issue further shares or securities by way of a rights issue or otherwise howsoever and if the Securities have been transferred in the name of the Bank, the Bank shall give a notice in writing to the Borrower/Guarantor about the same and if the Borrower/Guarantor does not remit the requisite funds to the Bank for applying for the right shares or securities within 7 (Seven) days of the receipt of notice thereof, the Bank shall be entitled but not obliged to apply for and be allotted such further shares or securities at the cost and expense of the Borrower/Guarantor.
- XIII. The Borrower and the Guarantor shall not write any letters to the companies which have issued the Securities in respect of which the Power(s) of Attorney in favor of the Bank has been executed in pursuance of clause (xi) above, for cancelling the same
- XIV. The Borrower and the Guarantor shall pay the call monies on the Securities within the time stipulated by the companies (which have issued the Securities) and agrees that the Bank shall not be liable to pay the call monies.
- XV. The provisions of this Agreement, in particular provisions of clauses 15 shall, to the extent applicable, apply to the Borrower and/or the Guarantor, as the case maybe.
- XVI. The Guarantor, hereby unconditionally and irrevocably guarantees the due payment and discharge by the Borrower of his liability to the Bank in respect of the overdraft facility, including all interest, charges, expenses etc.
- XVII. The Guarantor hereby agrees that the guarantee herein is a continuing guarantee till the entire liability of the Borrower is fully met.
- XVIII. The liability of the Guarantor is joint and several along with the liability of the Borrower and co-extensive with that of the Borrower. As between the Bank and the Guarantor, the Guarantor will be considered as the principal debtor to the Bank for all dues of the Borrower.
- XIX. The Guarantor shall not be exonerated:
1. by any variance made without its/his/her consent in the terms of this Agreement or any transaction between the Bank and the Borrower; or
 2. by any contract made between the Bank and the Borrower by which the Borrower is released; or
 3. by any act or omission of the Bank the legal consequence of which may be the discharge of the Guarantor; or
 4. the overdraft facility being renewed from time to time at the discretion of the Bank; or



ALWAYS YOU FIRST

5. by the Bank making composition with or promising to give time to or agreeing not to sue the Borrower, and the Guarantor hereby waives all surety ship rights that may otherwise be available to him under law or otherwise.

- XX. The Guarantors obligation to pay hereunder shall arise on written notice being given by the Bank irrespective of whether the Borrower has been called upon to pay or has been proceeded against.
- XXI. The Guarantor agrees that as a pre-condition of the said Overdraft Facility given to the Borrower by the Bank, in case the Borrower commits default in repayment of the said Overdraft Facility or in the repayment of the interest thereon or any installments thereof on the due dates or in case of default by the Guarantor in the performance of the obligations hereunder, the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower and/or Guarantor and its/their Directors /Partners / Proprietor as willful defaulters in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit
- XXII. In case the Borrower avails the overdraft facility against the pledge of an Insurance Policy issued by the Life Insurance Corporation of India or any other Insurance Company
- a The Borrower will be responsible for the payment of the premium within the due dates and ensure that the insurance policy is in force at all times
 - b In the event, the policy which has been assigned in favor of the Bank, lapses for any reason including for non-payment of premium, the Borrower will be solely responsible for the payment of all outstanding premium and other dues payable thereon and for complying with the other formalities and requirements, necessary to enable the policy to be revived. The Bank reserves the right to surrender a lapsed policy to the insurance company, without giving any notice to the Borrower.
 - c If any survival benefit is due on the policy or if the policy matures, the Borrower hereby authorizes the Bank to submit the original policy to the Insurance Company, and collect the survival benefit amount or the maturity amount and credit the proceeds to the overdraft account after deducting the expenses incurred by the Bank in collecting the proceeds. The Bank is not liable to give any notice to the Borrower before submitting the Original policy to the Insurance Company for collecting the survival benefit amount or maturity amount. The Bank shall not be responsible for any delay and/or failure in collecting the survival benefit amount or the maturity amount from the Insurance Company.
- XXIII. In case the Borrower avails the overdraft facility against the pledge of any Debt Instruments (other than life insurance policies) the following conditions will apply:
- XXIV. If any Debt Instrument, against the security of which the overdraft facility has been granted is due for maturity, the Borrower hereby authorizes the Bank to submit the original Debt Instrument which is transferred in the name of the Bank, to the Institution by which the Debt Instrument is issued and collect the maturity amount and credit the proceeds to the overdraft account after deducting the expenses incurred by the Bank in collecting the proceeds. The Bank is not liable to give any notice to the Borrower before so submitting the Debt Instrument for collecting the maturity amount nor shall the Bank be responsible for any delay and /or failure in collecting the maturity amount.



ALWAYS YOU FIRST

- XXV. In the case of any Debt Instruments which are non-cumulative the half yearly interest will be credited to the overdraft account of the Borrower. The Bank shall not be responsible for any delay and /or failure in collecting the interest warrants from the issuing banks/institutions
- XXVI. Bank shall credit all survival benefits, maturity amounts, half-yearly interest and any other amount collected/received by it in respect of all Securities that may be pledged with the Bank into the overdraft account. The Bank shall not be responsible for any delay and/or failure in collecting such amounts from the issuing banks / institutions.
- XXVII. The Bank shall be entitled to sell, assign, transfer or securities the Bank's rights, benefits, and obligations under this Agreement to any person(s) of the Bank's choice in whole or in part and in such manner and on such terms as the Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Borrower and the Guarantor. The Borrower and/or the Guarantor shall not be entitled to assign the benefit or obligation of this agreement directly or indirectly.
- XXVIII. The Borrower(s) agree to allow the officers, or auditors (including Borrower's auditors), technical experts or management consultants appointed by the Bank to inspect the Borrower's books of accounts and certify including but not limited to end use of funds, from time to time as required by the Bank and agree to forthwith, up on demand by the Bank, to extend full co-operation and pay for the costs and expenses incurred by the Bank in relation to said inspection
- XXIX. The Borrower (if a Company) agrees and undertakes not to induct a person, into the Board of Directors, who is a promoter or director on the Board of a company which has been identified as a willful defaulter or a person who has been declared as a willful defaulter by any Bank/Financial Institution. In case such a person is already a member of the Board of Directors, the Borrower would take expeditious and effective steps for the removal of that person from the Board of Directors
- XXX. The Borrower shall promptly pay (a) the applicable stamp duty on these Terms and Conditions and also on such other documents as may be executed in relation to/ or incidental to the presents (b) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Terms and Conditions, the Loan, the Property and/or the Security or any other charges or benefits under this Terms and Conditions including interest (overdue interest/ Additional Interest), penalty and (c) 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 the Loan and/or any Security including those incurred for repossession and/or sale of Property and/or any Security and/or for recovery of the Loan or any part thereof.
- XXXI. In case of failure of the Borrower to pay the foregoing, the Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Terms and Conditions to the Loan Account and the same shall form part of the Loan.
- XXXII. Borrower understands and acknowledges that there are inherent risks involved in sending the instructions/communications/documents to the Bank via electronic mode viz., emails, SMS, etc., and hereby agree and confirm that all risks shall be fully borne by him and he assumes full responsibility for the same. He will not hold the Bank liable for any losses or damages including legal fees arising owing to any miscommunication or technological error beyond the control of the Bank. Borrower shall be responsible to ensure the authenticity, validity, or source of any instructions/documents and shall be liable if any instructions/documents turned out to be unauthorized, erroneous, or fraudulent.

- XXXIII. Negative Covenants : The Borrower covenants and agrees that, save and except with the prior, specific and express written consent of the Bank, the Borrower shall not ; (a) create, assume or incur any further indebtedness to any person; or lend or advance any amounts to any person; or undertake any guarantee or security obligations; (b) except in favor of the Bank, sell, license, let lease, transfer, alienate, dispose of in any manner whatsoever, surrender or otherwise encumber any of its assets, rights, title or interest, receivables, or any part thereof; or create, facilitate or permit to exist any charge, encumbrance or lien of any kind whatsoever over any of its property or grant any option or other right to purchase, lease or otherwise acquire, any such assets or part thereof; (c) permit of effect any direct or indirect change in the legal or beneficial ownership or control; (d) Change /cease/retire from/terminate/resign from the present employment/profession /business disclosed in the Applications; or change, terminate or open any bank account.
- XXXIV. The Bank shall be entitled at its discretion to engage/avail of, at the risk and cost of the Borrower, services of any person/third party service provider/agent/ agency, for anything required to be done for/in relation to/pursuant to the Loan, including collections, recovery of dues, enforcement of security, getting or verifying any information of the Borrower/assets, and any necessary or incidental lawful acts /deeds/matters and things connected thereto, as the Bank may deem fit.
- XXXV. The Bank shall have the right to not return the Application, the photographs, information and documents submitted by the Borrower. the Bank shall, without notice to or without any consent of the Borrower, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower including personal information, details in relation to documents, Loan, defaults, security, obligations of Borrower, to the Credit Information Bureau of India (CIBIL) and/or any other governmental / regulatory / statutory or private agency/entity, credit bureau, RBI, the Bank's other branches/subsidiaries/affiliates/rating agencies, service providers, other banks/financial institutions, and third parties, any assigns/potential assignees or transferees, who may need the information and may process the information, publish in such manner and through such may be deemed necessary by the publisher/the Bank/RBI, including publishing the name as part of willful defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the Borrower waives the privilege of privacy and privacy of contract. the Bank shall have the right, without notice to or without any consent of the Borrower, to approach, make enquires, obtain information, from any person including other banks/finance entities/credit bureaus, Borrower's employer/family members, any other person related to the Borrower, to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower or for the purpose of recovery of
- dues from the Borrower.
- XXXVI. Any notice, approvals, instructions, demand and other communications (including customer copy of Loan Agreement, Key Fact Statement, Welcome letter, loan transaction documents etc., in reference to this Agreement given or made by the Bank shall be deemed to be duly given and served if sent by Normal post, courier, registered post, facsimile electronic mail, personal delivery, SMS ,instant messaging app or by pre-paid registered mail addressed to the Borrower's address, phone/ mobile number, fax number or email as given in the Applications (or at the address changed on which the Bank's acknowledgment is duly obtained as hereinafter mentioned) such notice and service shall be deemed to take effect on the third working day following the date of posting thereof in case of normal post, courier, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or SMS if given by electronic mail or SMS. The Borrower always undertakes to keep the Bank

informed in writing of any change in the mailing address, email id, phone and mobile number (s) as provided in the Applications and to obtain the Bank's written acknowledgment on the intimation given to the Bank for any such change.

XXXVII. The Borrower/ Guarantor hereby consents and specifically confirms that the instructions given by the Borrower/ Guarantor to the Bank by way of facsimile or via email (irrespective of whether such instructions so given are electronically signed or not, or are only scanned instructions emailed to the Bank by the Borrower/ Guarantor or authorized signatory(ies) of the Borrower/ Guarantor) ("Virtual Instructions") to perform certain acts which may be permitted by the Bank from time to time, shall be valid, effective and legally enforceable against the Borrower / Guarantor. For the purpose hereof an email shall be deemed to be "Electronically Signed" if the same has been encrypted / authenticated by using an electronic method or procedure in accordance with the provisions of the Information Technology Act, 2000 or in any other manner/ method / procedure / technique as is recognized / envisaged as a valid method of encryption / authentication under the provisions of the Information Technology Act, 2000. The Borrower/ Guarantor shall ensure that the Virtual Instructions shall be sent to such facsimile number/ email address as may be communicated by the Bank to the Borrower / Guarantor from time to time. The Borrower/Guarantor shall upon giving such Virtual Instructions, deliver to the Bank without any delay within 3 (three) business days, the original hard copy of the Virtual Instructions ("Hardcopy") signed by the Borrower/ Guarantor.". In case of non-receipt of such Hardcopy, within the stipulated period, Bank may withdraw such facility without any further intimation. The Bank shall be entitled to rely upon the Virtual Instructions so received and to act upon the same without being required or expected to carry out an independent verification as to the authenticity or validity of the Virtual Instructions. PROVIDED however that the Bank may, but shall not be obliged to, await receipt of the Hardcopy prior to taking any action in connection with the Virtual Instructions. The Borrower/Guarantor agrees that notwithstanding anything contrary contained herein, the Bank shall not be obliged to act on the Virtual Instructions so received, if the Bank, in good faith, believe / suspect that such Virtual Instructions (i) are not genuine (ii) have not been sent by Borrower/Guarantor (iii) there is an error in transmission or receipt of such instructions or instructions are incomplete / incorrect (iv) there is any ambiguity, lack of clarity or incompleteness in the instructions. The Borrower/Guarantor further agrees that the Bank shall not be liable or responsible for not acting on the basis of any virtual Instructions in the circumstances mentioned above or any consequences of whatsoever nature including, without limitation, any losses, damages and/or expenses incurred by Borrower/ Guarantor arising as a result of or pursuant to the Bank not acting on the basis

of any Virtual Instructions as aforesaid. The Borrower/ Guarantor acknowledges and is aware that the Virtual Instructions are not a secure or error free mode of communication and is aware of the possible risks involved therein. The Borrower / Guarantor is aware that they have the option of not availing such facility, however, the Borrower/ Guarantor acknowledges and confirms that the Borrower/ Guarantor has, for its/his/her/their convenience and after being fully aware of, and having duly considered the risks involved (which risks shall be borne fully by the Borrower/Guarantor), opted for such facility of their own free choice and have requested the Bank to rely upon and act on the Virtual Instructions. It is clarified that Virtual Instructions to perform certain acts, viz. (i) creation of pledge of shares / securities (ii) removal of pledge of shares/securities and (iii) sale of shares/securities, shall be sent through facsimile only. Notwithstanding anything contained herein above, the Bank may at any time without assigning any reason withdraw/terminate the facility given to the Borrower/Guarantor. However, any such termination shall not affect anything done or any rights or liabilities accrued or incurred prior to the termination.



ALWAYS YOU FIRST

XXXVIII. Without prejudice to the other rights of the Bank as stated in this Agreement or under law and without prejudice of the right of the Bank to terminate this Agreement and to recall the entire outstanding at any time, the Bank shall also be entitled to terminate the present Agreement on:

- a. Non payment/delayed payment of any of the amount (including interest) payable under this Agreement or under any other agreement or otherwise between the Lender and the Borrower.
- b. Breach of any of the terms and conditions/covenants/representations/ warranties by the Borrower.
- c. Dissolution of the Borrower (in case the same is a partnership firm)
- d. Material changes in the management structure of the Borrower, which in the opinion of the Lender is prejudicial to its interest.
- e. Any defect or infirmity in any of the Security provided by the Borrower.
- f. The happening of any event, which may in the sole opinion of the Lender prejudice the value of the Securities.
- g. The dishonor of any negotiable instrument (including cheques) furnished to the Lender by the Borrower.
- h. Failure to furnish additional Security, which may be demanded for by the Lender in its sole discretion, at any point of time.
- i. If any attachment or defect is levied on the Security provided by the Borrower.
- j. Death and/or bankruptcy/insolvency/winding-up of the Borrower.
- k. If the Borrower defaults in any of his/its other obligations to pay any further creditor(s).
- l. If there exists any other circumstances which in the sole opinion of the Lender may jeopardize its interest and would warrant the recalling of the loan under this Agreement.

XXXIX. Words denoting the masculine gender will include the feminine and neuter gender and viceversa. Word denoting the singular will include the plural and vice versa.

XL. The Bank shall be entitled to disclose or publish without notice to the Borrower/Guarantor any information regarding the Borrower's/Guarantor's relationship with the Bank and any information and documents that they might possess from time to time: To any branches of the Bank or other banks, financial institutions, to the Reserve Bank of India and/or any other statutory authority or official of the Government of India or any state, Credit information/reference agencies/bureaus or other individuals/entities either in response to their credit enquiries directed to the Bank or in the event of the Borrower/Guarantor not complying with any of the terms and conditions herein or otherwise. Such agencies/Institution bureaus/Banks may use/process the information and data disclosed by the Bank in the manner as deemed fit by them and may furnish for consideration the processed information and data or products thereof prepared by them, to Banks/Financial

Institution and other credit guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

Grievance Redressal, Governing Law and Dispute Resolution

1. In event of any grievances, the Borrower may approach the nodal officer of the Bank.
2. The Parties agree that this Agreement shall be governed by the laws of India.
3. The Borrower hereby expressly agrees that all disputes arising out of and/or relating to this Agreement including any transaction document which is – below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), then such dispute shall be resolved through arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, through the online dispute resolution("ODR") platform. The party invoking arbitration ("Claimant") shall address a notice to the other party ("Respondent") suggesting the name of one of the following ODR platforms (Designated Institution) as stated below or any other ODR platform as updated on the Bank's website from time to time:
 - i. Presolv360 ODR Institution; or ii.

Sama ODR Institution

The arbitration proceeding shall be conducted in the English language. The seat of the arbitration for the purpose of determining jurisdiction shall be decided basis the zone wise distribution as provided below. The award passed by the arbitrator shall be final and binding on the Parties. The parties agree to carry out the arbitration proceedings virtually through an ODR platform of such institution and, for such purpose, the email addresses and / or mobile numbers of the Borrower available, provided or otherwise referenced in the transaction documents shall be considered. Each party shall be responsible for intimating such institution in the event of any change in its email address and / or mobile number throughout the arbitration proceedings. In the event the arbitration proceedings cannot be administered virtually, then the proceedings shall be conducted physically, and the venue of the proceedings shall be cities, as may be notified by the Bank, falling under either of the zones mentioned hereunder-

1. East
2. West
3. North and
4. South

XLI. Accordingly, the Borrower hereby agrees and consents to the disclosure by the Bank without notice to the Borrower/ Guarantor, of all or any such;

- a. Information and data relating to the Borrower;



ALWAYS YOU FIRST

- b. The information or data relating to any credit facility availed of / to be availed of by the Borrower and
- c. Default, if any, committed by the Borrower, in discharge of his/her/its obligations, as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorised in this behalf by RBI.

XLII. Borrower undertakes that

- (a) The Credit Information Bureau (India) Limited and any other agency so authorised may use and process the said information and data disclosed by the Bank in the manner deemed fit by them; and
- (b) The Credit Information Bureau (India) Limited and any other agency so authorised may furnish for consideration, the processed information and data or products prepared by them, to banks / financial institution: any other credit grantors or registered users, as may be specified by the Reserve Bank of India.

XLIII. In the event there is no Guarantor under this Agreement, the provisions of this Agreement would be deemed to have been modified to delete the reference to the Guarantor and other mutatis mutandis changes would be deemed to have been made.

XLIV. In the event that the Borrower includes more than one person i.e. more than one person jointly avails of the overdraft facility; the obligations and liability under this Agreement or otherwise of all such persons who constitute the Borrower shall be joint and several.

XLV. In the event that the Guarantor includes more than one person i.e. more than one person jointly guarantees the overdraft facility; the obligations or liability under this Agreement and otherwise of all such persons who constitute the Guarantor shall be joint and several.

XLVI. The Bank has the right to recall the advance if the funds are used for any other purpose other than declared in end use declaration and / or for speculative purposes and / or anti-social purposes.

XLVII. The Borrower shall ensure that neither the Borrower nor any director/partner/member of the Borrower has been declared a willful defaulter; in case any director/partner/member has been declared as a willful defaulter, the Borrower shall take expeditious steps for removal of such person.

The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis.

IDFC FIRST Bank has the absolute discretion to amend or supplement any of the Loan terms and conditions at any time and will endeavour to give prior notice of 15 days by email or put up on the Bank's website, as the case may be for such changes wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, loan terms shall be subject to changes based on the guidelines/ directives issued by RBI to banks from time to time.



ALWAYS YOU FIRST

Notwithstanding anything to the contrary in this document or any other document or any other document/arrangement : (i) in respect of all and any of Borrower's present and future liabilities to the Bank, its affiliates, group entities, associate entities, parent, subsidiaries, any of their branched (collectively "Relevant Entities"), whether under this document or under any other obligation/loan facilities/borrowing/document, whether such liabilities are/be crystallized, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principle debtor and/or as guarantor and/or otherwise howsoever (collectively "Liabilities"), each of the Bank and the Relevant Entities shall in addition to any general lien or similar right to which any of them as bankers may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Borrower's present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings overdraft, fixed or other deposits, held with or in custody, legal or constructive, with the Bank and/or any Relevant Entities, now or in future, whether in same or different capacity of the Borrower, and whether severally or jointly with others, whether for any banking relationship, safe custody, collections, or otherwise whether in same currency or different currencies; and (ii) separately, each of the Bank and the Relevant Entities shall have the specific and express right to, without notice to and without consent of the Borrower, set – off, transfer, sell realize, adjust appropriate all such amounts in all accounts (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts and property as aforesaid for the purpose or realizing or against any of dues in respect of any of the Liabilities whether earmarked for any particular Liability or not, combine or consolidate all or any of accounts of the Borrower and set- off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any the Liabilities. (iii) the Bank and the Relevant Entities shall be deemed to have and hold and continue to have first charge on any assets including on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Loan shall be available to the Bank and/or the Relevant Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfies or not and even after the Loan has been repaid or prepaid. Bank shall be at the liberty to deny issuance of No Dues Certificate in event of cross default.

Mode of Execution

1. The borrower/guarantor are aware that this document is an electronic record in terms of Information Technology Act, 2000 and rules there under as applicable to electronic records in various statutes as amended by the Information Technology Act, 2000. This electronic record is generated by a computer system and does not require any physical signatures.
2. Electronic communications shall be deemed to have been received by borrower when we send the electronic communication to the email address / mobile number / details provided by borrower or any other third party.
3. The Borrower/Guarantor hereby expressly acknowledges and confirms that the Borrower/Guarantor has read, verified, understood, irrevocably agreed to and accepted and delivered all the terms and conditions contained herein electronically by ticking / clicking / checking "I/we Agree" or "I/we Agree and Accept" or any similar icon/tab/option on the online system / Website / portal / platform of the Bank/Merchant/ its agent/ service provider/partners as well as by entering the one time password ("OTP") provided to the Borrower's/Guarantor's mobile number registered with the Bank or linked with Unique Identification



ALWAYS YOU FIRST

Authority of India (UIDAI/Aadhaar Authority) or also biometric verification through UIDAI, and that there is no requirement of Borrower's physical signature on the Loan Documents or of the Borrowers/Guarantor signing this Agreement in physical form. The Borrower/Guarantor also acknowledges that the execution of this Agreement would be complete only once the same is accepted by the Bank. The Bank shall be deemed to have accepted and signed this Agreement electronically by way of sending an email/ letter through its officer or the Facilitator to the Borrower and attaching therewith the copy of this Agreement. For the purpose of stamp duty, any writing on a stamp paper or franked page associating the stamp paper or such franked page with this document will be as good as making the stamp paper/franked page an integral part of this document.

4. The parties agree that either party may use a computer-based system to issue certain Confirmations and that each such Confirmation executed by a party by means of an electronically produced signature, shall have the same legal effect as if, such signature had been manually written on such Confirmation and that such Confirmation shall be deemed to have been signed by such party for the purposes of any statute or rule of law that requires such Confirmation to be signed. The parties acknowledge that, in any legal proceedings between them in any way relating to this Agreement, each party expressly waives any right to raise any defence or waiver of liability based upon the execution of a Confirmation by a party by means of an electronically- produced signature.
5. If the PAN of the borrower is not linked with Aadhar, the borrower agrees to get it linked within 90 days of disbursal of this loan.

I/we hereby agree to abide and be bound by all applicable rules/regulations /instruction / guidelines including but not limited to those issued by the Reserve Bank of India including the FEMA Regulations 2000 governing EEFC Accounts, the Foreign Exchange Management Act, 1999 and Foreign Account Tax Compliance Act, 2010 (to the extent applicable to India) and the Common Reporting Standards (CRS), in force time to time. I/we confirm having declared our status as per the rules. applicable under section 285BA of the Income Tax Act, 1961 (the Act) as notified by Central Board of Direct Taxes (CBDT) in this regard.

I/WE confirm that except to the extent disclosed to the Bank, no director or a relative (as specified by RBI) of a director of a banking company (as specified by RBI) or a relative of a senior. officer of the Bank (as specified by RBI) is - the applicant(s), or a partner, managing agent, manager, employee, director of our concern, or of our subsidiary or our holding company, or a guarantor on my/our behalf, or holds substantial interest in our concern or my/our subsidiary or holding company.

Except to the extent disclosed to the Bank: (i) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (ii) (a) where the Borrower is an individual, he/ she is not a director or specified near relation of a director of a banking company; (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and (c) where the Borrower is a joint stock company, none of its directors, is a director or specified near relation of a director of a banking company; (iii)(a) where the Borrower is an individual, that he/ she is not a specified near relation to any senior officer of the Bank, (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF, is a specified near relation of any senior officer of the Bank, and (c) where the Borrower is a

**ALWAYS YOU FIRST**

joint stock company, none of its directors, is a specified near relation of any senior officer of the Bank. No director of the Bank is a director, manager, managing agent, employee, or guarantor of the Borrower, or of a subsidiary of the Borrower or of the holding company of the Borrower or holds substantial interest in the Borrower or a subsidiary or the holding company of the Borrower and no directors of any other bank holds substantial interest or is interested as director or as a guarantor of the Borrower.

For grant of any credit facility that if the declaration made by a borrower with reference to the above is found to be false, then the bank will be entitled to revoke and/or recall the credit facility.