

## FACILITY AGREEMENT (UNATTESTED)

This FACILITY AGREEMENT is made at the place and on the date as specified in the Schedule hereto (hereinafter the “**Facility Agreement**”) BY:

The Borrower as mentioned in the Schedule hereto, (hereinafter referred to as the “**Borrower**”, which term shall, unless repugnant to the context, be deemed to include the Co-Borrower(s), if any, as detailed in the Schedule hereto and (i) in case of an individual each of his/her legal representatives, executors, administrators, successors, and permitted assigns, as applicable, (ii) in case of a proprietorship firm, the proprietor(ess) (both in his/her personal capacity and as proprietor(ess) of the concern) and his/her heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern, (iii) in case of a partnership firm, each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the firm, (iv) in case of a Trust, each of the present and future trustees and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the Trust, (v) in case of a Society, each of the present and future members of the governing council and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the Society), (vi) in case of a limited liability partnership, its permitted assigns and successors, and (vii) in case of a company, its permitted assigns and successors IN FAVOUR OF **Ujjivan Small Finance Bank Limited**, a company incorporated under the provisions of the Companies Act, 2013 (CIN: L65110KA2016PLC142162) and a Banking Company within the meaning of Banking Regulation Act, 1949, with its Registered Office and Head Office at Grape Garden, No: 27, 3<sup>rd</sup> "A" Cross, 18<sup>th</sup> Main, 6<sup>th</sup> Block, Koramangala, Bengaluru, Karnataka – 560 095 acting through its branch mentioned in the Schedule hereto (hereinafter referred to as “**Bank**” or “**Lender**” or “**USFB**”, which expressions shall, unless the context otherwise requires, include its successors and assigns).

WHEREAS the Borrower has applied to the Bank for a loan for purchase of the vehicle referred to in the Schedule hereto (hereinafter referred to as “**Vehicle**”), under the applicable vehicle loan scheme of the Bank, WHEREAS the Co-Borrower(s), as mentioned in the Schedule hereto agreed to jointly and severally secure and co-sign this Facility Agreement in accordance with the terms and conditions, set out herein below, AND WHEREAS, based on the information submitted by the Borrower and by believing the Borrower’s representations and warranties, the Bank has agreed to grant the Borrower a loan upto the sum mentioned in the Schedule hereto, subject to the terms set forth in these presents and other Facility Documents.

NOW IT IS HEREBY STATED, DECLARED, AGREED, UNDERTAKEN, RECORDED AND CONFIRMED BY THE BORROWER AS FOLLOWS: -

### 1. **DEFINITIONS/GLOSSARY OF TERMS:**

- 1.1 “**Agreement**” or “**Facility Agreement**” means this Facility Agreement and any and all schedules/annexures/attachment(s) annexed hereto after execution by the parties referred therein. Agreement shall also include application, supplementary agreement(s), modifications, alterations, addendum, attachments and schedules subsequently executed during the tenure of the Agreement.
- 1.2 “**Additional Interest**” means the interest that is levied by the Bank at the rate specified herein upon occurrence of any Event of Default (as defined herein), from the date of occurrence of the Event of Default until remedy of the same and such Additional Interest shall be in addition to the applicable Interest (as defined herein).
- 1.3 “**Applicable Law**” means any statute, law, regulation, ordinance, rule, judgement, order, decree, ruling, bye-law, approval of any Competent Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Competent Authority having jurisdiction over the matter in question, whether in effect as of the date of Facility Agreement or at any time thereafter.
- 1.4 “**Availability Period**” means the period as mentioned in the Sanction Letter, within which the Borrower should make the first drawdown from the Facility, which period is extendable at the discretion of the Bank.
- 1.5 “**Application Form**” means, as the context may permit or require, the credit facility application letter submitted (either physically or electronically) by the Borrower, in such form and manner stipulated by the Bank, for availing of the Facility, together with all other information, particulars, clarifications, letters and

undertakings and declarations, if any, furnished by the Borrower or any other persons from time to time in connection with the Facility as required by the Bank.

- 1.6 **"Bank"** or **"Lender"** or **"USFB"** shall mean Ujjivan Small Finance Bank Limited, a company incorporated under the provisions of the Companies Act, 2013 (CIN: L65110KA2016PLC142162) and a Banking Company within the meaning of Banking Regulation Act, 1949, with its Registered Office and Head Office at Grape Garden, No: 27, 3<sup>rd</sup> "A" Cross, 18<sup>th</sup> Main, 6<sup>th</sup> Block, Koramangala, Bengaluru, Karnataka – 560095.
- 1.7 **"Borrower"** means such person to whom the Bank has agreed to grant the Facility and who has availed the Facility, and shall, unless repugnant to the context, be deemed to include the Co-Borrower(s).
- 1.8 **"Business Day"** means a day (other than Public Holiday) on which the Bank and banks are open for business in the location where the account in relation to the Facility is maintained.
- 1.9 **"CERSAI"** means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
- 1.10 **"CIBIL"** shall mean TransUnion CIBIL Limited, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns.
- 1.11 **"Co-Borrower"** means and includes the person(s) who, along with the Borrower shall be jointly and severally liable for repayment of the Outstanding Amount and his/her/their obligation in relation to the Outstanding Amount shall be concurrent with that of the Borrower in all respects as if he/she/they himself/herself/themselves was/were the Borrower and accordingly, the Co-Borrower shall regularly and punctually pay to the Bank the installments as well as other dues payable under the Facility himself/herself/themselves in the event of default by the Borrower.
- 1.12 **"Competent Authority"** shall mean the Government of India ("GoI"), RBI (as defined herein) or the government of any other state of India or any ministry, department, local authority, statutory or regulatory authority, instrumentality, agency, corporation (to the extent acting in a legislative, judicial or administrative capacity or commission under the direct or indirect control of the GoI or RBI or the government of any other state of India or any political subdivision of any of them or owned or controlled by the GoI or RBI or the government of any other state of India or any of their subdivisions, or any court, tribunal or judicial body within India or any legislative, judicial or executive authority, department, Ministry or Public or Statutory Person whether autonomous or not, of the GoI or RBI.
- 1.13 **"Credit Information Company"** means a company which has been granted a certificate of registration by RBI under Section 5 (2) of the Credit Information Companies (Regulation) Act, 2005.
- 1.14 **"Dealer"** or **"Seller"** shall mean any person(s)/entity(ies) which sell(s) or supply(ies) the Vehicle in pursuance of the purchase order/request for purchase placed by the Borrower in relation to such Vehicle.
- 1.15 **"Due Date"** means the date(s) on which any amounts in respect of the Facility including the Interest and/or any other monies, fall due.
- 1.16 **"Effective Date"** means, unless specified otherwise, the first date on which the Facility amount or any part of the Facility amount is disbursed by the Bank to the Borrower or the Dealer or the Seller.
- 1.17 **"Electronic Clearing System"**, or **"ECS"** or **"ACH"**, shall be deemed to include transfer of funds electronically either through a message for transfer of funds sent electronically or through an image of an instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by RBI, participation in which has been consented to in writing by the Borrower for facilitating payment of EPIs and/or PEPILs.
- 1.18 **"Equated Periodical Installment"** or **"EPI"** means the amount of each periodical payment required to be paid to the Bank, on such periodical intervals as mentioned in the Facility Agreement, to amortise the Facility with Interest over the tenure of the Facility.
- 1.19 **"Event of Default"** shall mean the events as listed in Clause 15 hereto.
- 1.20 **"External Benchmark Lending Rate"** or **"EBLR"** in relation to rate of Interest means the market determined reference rate used by the Bank in conformity with the guidelines of RBI to determine the interest rates on loans, which is subject to review by the Bank periodically. The prevailing EBLR is as mentioned on the Website.
- 1.21 **"Facility"** or **"Facilities"** means such amount of the loan/financial assistance which is applied for/availed of by the Borrower, as specified in the Facility Agreement.
- 1.22 **"Facility Document(s)"** or **"Finance Document(s)"** means: each among (a) the Facility Agreement, (b) Application Form, (c) Sanction Letter, (d) Deed of Guarantee and (e) various Forms under the provisions of the Central Motor Vehicles Rules, 1989, and include all writings and other documents executed or entered into, or to be executed or entered into, by the Obligors or, as the case may be, any other person, in relation, or pertaining, to the Facility and each such Facility Document as amended from time to time. Demand Promissory Note and Take Delivery Letter for DPN (if any) executed by the Borrower in favour of the Bank also will be termed as Facility Document(s) or Finance Document(s).
- 1.23 **"Fixed Rate of Interest"** means the fixed rate of interest applicable on the Facility, which is subject to review by the Bank from time to time, pursuant to the Facility Agreement.
- 1.24 **"Floating Rate of Interest"** means the sum of the MCLR or EBLR plus Spread applied by the Bank on the Facility, as may be decided by the Bank from time to time, pursuant to the Facility Agreement.

- 1.25 **"Guarantee"** means the irrevocable and unconditional guarantee (if any) in favour of the Bank, issued or to be issued by the Guarantor in a form and manner satisfactory to the Bank, to secure the obligations of the Borrower with reference to the Facility
- 1.26 **"Guarantor(s)"** shall mean the person(s) who has/have guaranteed the due performance and repayment of the Facility by the Borrower and have stood as a surety/guarantor for the Facility as mentioned in the respective Facility Documents, who along with the Borrower shall be jointly and severally liable for repayment of the Outstanding Amount.
- 1.27 **"IBC"** shall mean the Insolvency and Bankruptcy Code, 2016, along with all rules and regulations thereunder, as amended/supplemented/modified from time to time.
- 1.28 **"Interest"** shall have the meaning as assigned to the term in Clause 7 of this Agreement.
- 1.29 **"Late Payment Charges"** means the charges that should be paid by the Borrower to the Bank at the rate specified in this Agreement on account of delay in payment of the EPI or PEPII or any other amounts due and payable by the Borrower to the Bank on the respective Due Dates. Late Payment Charges shall be calculated from the Due Date until payment is made to the Bank. The Bank reserves the right to waive collection of Late Payment Charges at its discretion.
- 1.30 **"Loan to Value Ratio"** or **"LTV"** means the ratio of the Outstanding Amount to the current market value of the Vehicle, as determined by the Bank in its absolute discretion.
- 1.31 **"MCLR"** means the marginal cost of funds based lending rate of the Bank as may be determined and published by the Bank from time to time. The prevailing MCLR is as mentioned on the Website.
- 1.32 **"Manufacturer"** shall mean and include manufacturer of Vehicles as may be approved by the Bank from time to time.
- 1.33 **"Material Adverse Effect"** means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Obligor or any person to perform or comply with any of their respective obligations under any of the Facility Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Obligor.
- 1.34 **"Motor Vehicles Act"** means the Motor Vehicles Act, 1988 and all statutory amendments thereof.
- 1.35 **"Motor Vehicles Rules"** means the Motor Vehicles Rules, 1989 and all statutory amendments thereof.
- 1.36 **"Obligors"** shall collectively mean the Borrower, Co-Borrower and Guarantor and any other third-party security provider in accordance with the terms of the Facility Documents.
- 1.37 **"Outstanding Amount"** means outstanding principal amount of the Facility, interest, EPI, PEPII, Additional Interest, fees, costs, charges (including Late Payment Charges), expenses and all other sums whatsoever payable by the Borrower to the Bank under the Facility Documents and/or in connection with the Facility and any other amounts payable by the Borrower in respect of or incidental to the Facility or its recovery or realization.
- 1.38 **"Pre Equated Periodical Instalment Interest" or "PEPII"** means interest at the rate indicated in the Facility Agreement on the disbursed amount under the Facility from the relevant date of disbursement to the date of commencement of EPI.
- 1.39 **"Pre-Closure" or "Pre-Close"** means repayment of the entire dues under the Facility before the completion of tenure stipulated in the Facility Agreement, in accordance with the terms and conditions laid down by the Bank.
- 1.40 **"Processing Fee"** shall mean all such initial payments which shall not be limited to documentation reimbursement, meeting expenses, applicable processing fees and any other applicable charges as may be levied by the Bank for disbursement of the Facility to the Borrower.
- 1.41 **"Public Holiday"** means Second Saturday, Fourth Saturday, Sunday or a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881), and days on which banks are not open for business either in the respective Clearing House or in the place of business of the Bank where the account in relation to the Facility is maintained.
- 1.42 **"Purpose"** means the purpose for which the Facility is availed by the Borrower, and more specifically mentioned in the Sanction Letter.
- 1.43 **"RBI"** means the Reserve Bank of India.
- 1.44 **"RBI Guidelines"** shall mean any guideline, circular, notification, regulation, requirement or other restriction or any decision or determination relating to taxation, monetary union, capital adequacy norms and other prudential norms on income recognition, asset classification and provisioning pertaining to advances by banks and financial institutions, liquidity, reserve requirements, or reserve asset, special deposit cash ratio, or capital asset requirements or any other form of banking or monetary control issued or made by, or any interpretation, policy or administration of any of the foregoing, by any Competent Authority having jurisdiction over the matter in question, including any of these that has been or may be issued by RBI in any manner connected with small finance banks in the private sector, whether in effect as of the date of the Facility Agreement or hereafter.
- 1.45 **"Registering Authority" or "Regional Transport Authority" or "RTA"** shall mean an authority empowered to register motor vehicles under the Motor Vehicles Act.

- 1.46 **“Repayment”** means and includes repayment of all dues in respect of the Facility, which shall include the principal amount of the Facility, Interest, all taxes, levies, charges, legal fees, expenses and costs etc., provided for in the Facility Agreement.
- 1.47 **“Sanction Letter”** means the letter issued by the Bank sanctioning the Facility, together with the relevant particulars, terms and conditions mentioned in the same, and includes the subsequent sanction letter(s) issued by Bank regarding the Facility from time to time or any other communication sent by the Bank and any and all amendments, modifications, variations, supplemental, extensions and/or replacements to any or all of the above, from time to time.
- 1.48 **“Security”** shall mean such security, hypothecation, pledge, lien, assignment, security interest (including without limitation mortgage, charge (whether fixed or floating) or other encumbrance of any kind under Applicable Law) as may be created, or agreed to be created, by the Obligors in favour of the Bank to secure the due payment/repayment of the Outstanding Amount by the Obligors to the Bank and/or the performance of the obligations under the Facility Documents by the Obligors.
- 1.49 **“Tax”** includes any and all direct and indirect, present and future taxes, including without limitation any tax, levy, impost, duty, demand, cess, fees, revenues, surcharge, claims, public demands or other charge or withholding of a similar nature (including any related penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).
- 1.50 **“Tenor” or “Tenure”** means the period as specified in the Facility Agreement, for which the Facility has been provided and within which period the Facility, along with accrued interest and other additional interest, charges and payments, shall be paid back to the Bank.
- 1.51 **“Vehicle”** for the purpose of the Facility shall mean each of the vehicle(s) referred to in Annexure I forming part of Schedule hereto, which shall include “e-cart” or “e-rickshaw” as per the provisions of the Motor Vehicles Act 1988 (as amended by Act 3 of 2015), and all accessories.
- 1.52 **“Website” or “Official Website of the Bank”** means the website of the Bank, presently being [www.ujjivansfb.in](http://www.ujjivansfb.in).
2. **Interpretation:** In the Facility Documents, reference to the masculine gender includes the reference to the feminine gender and vice versa. The meaning of the terms used in the Facility Documents shall be equally applicable for both singular and plural forms of the terms. Unless otherwise specified, reference to a Clause shall mean reference to that particular clause of the Facility Document. The Facility shall be governed by the terms and conditions in the Facility Agreement, the terms and conditions in the Facility Documents, as well as those embodied in the applicable vehicle loan scheme of the Bank. In case more than one Vehicle is being financed through the Facility, the term Vehicle shall be deemed to include all such Vehicles.
3. **Loan Application:** The Borrower agrees and acknowledges that the details provided and the representations made in the Application Form are the basis of this Facility Agreement and the Bank has acted on the basis of representations contained therein. The Borrower hereby warrants the correctness of each and every one of the statements and particulars therein contained and undertakes to carry out the proposals therein set forth.
4. **Facility:** The principal amount of the loan availed by the Borrower shall be the amount specified in the Schedule hereto (hereinafter referred to as **“Facility”**). The Borrower agrees and acknowledges sufficiency and reasonableness of the same. For all purposes the aggregate amount actually disbursed plus the charges/amounts (if any) payable by the Borrower to the Bank and recovered by the Bank from the Borrower shall be the amount of the Facility, and the Borrower hereby agrees not to raise any objections thereto or be discharged from any of his/her/their obligations thereunder solely because the amount disbursed is less than the amount applied for.
5. **Margin:** The Bank’s obligation to disburse the Facility is subject to the Borrower depositing either with the Dealer/Seller from whom he/she/they proposes to purchase the Vehicle or with the Bank, a percentage of the price of the Vehicle to be purchased which should not be less than the amount/percentage specifically mentioned in the Schedule hereto (hereinafter referred to as **“Margin Money”**). If the Borrower deposits the Margin Money with the Bank, the Borrower hereby authorizes the Bank to make payment of the proceeds of the Facility plus the Margin Money directly to the concerned Dealer/Seller. If the Borrower deposits the Margin Money with the concerned Dealer/Seller, the Borrower, while requesting the Bank to disburse the proceeds of the Facility, shall (if so directed by the Bank) submit to the Bank a written confirmation issued by the concerned Dealer/Seller stating that the Dealer/Seller is in receipt of the Margin Money. If the difference between the price of the Vehicle and amount of Facility exceeds the stipulated margin, the Borrower shall deposit the entire difference amount as margin with the Bank forthwith.
6. **Disbursement:** The Borrower hereby authorizes the Bank to disburse the Facility either to the Borrower or to the Dealer/Seller as may be instructed by the Borrower and agrees that such disbursement shall be deemed as disbursements made to the Borrower. The Borrower agrees and acknowledges that the disbursements under the Facility shall be deemed to be made on the date the cheque(s)/pay order(s)/authorization(s)/demand draft(s)/NEFT/RTGS is/are issued/made by the Bank, irrespective of whether or not the same is actually received by the Borrower/the person(s) instructed by the Borrower. The Borrower acknowledges that the Facility may be disbursed by the Bank in single or multiple tranches.

7. **Interest:** The Borrower agrees that he/she/they shall pay interest on the Facility from the date of disbursement of the Facility at the rate specified in the Schedule hereto (hereinafter referred to as "**Interest**"). The Borrower is aware and agrees that, the rate of Interest is benchmarked to MCLR or EBLR (as mentioned in the Sanction Letter). The Borrower is aware that MCLR and EBLR are tenure linked benchmark arrived based on the corresponding tenure of a particular advance/facility and linked to permissible external benchmark (respectively), and the actual rate of Interest is determined by adding the components of Spread to MCLR or EBLR. The actual Interest rate shall be a component of either MCLR or EBLR (as mentioned in the Schedule forming part of the Agreement) plus applicable spread (the spread is arrived at by the Bank, as per its laid down guidelines/policies, based on the risk weightage of the Borrower, and the spread may not be uniform for all borrowers). In regard to the Facility availed on Fixed Rate of Interest the rate of Interest will be fixed and in regard to the Facility availed on Floating Rate of Interest the rate of Interest shall be linked to the MCLR or EBLR or such other rate duly notified by the Bank in its branches, outlets, offices or Website. The Borrower is aware and acknowledges that during the tenure of the Facility, the Bank shall have, at its discretion, the right to change/reset/revise the Interest rate, including only the MCLR/EBLR or only Spread, at any time and from time to time as per its policy and/or the guidelines issued by RBI or applicable laws or regulations, if any. Also, during tenure of the Facility, the Bank shall have the right to shift the basis of MCLR or EBLR to any other permissible reference rate as per the guidelines of RBI or as per the Bank's policy. However, in all such situations, the Bank shall intimate the Borrower about such changes, through electronic media or print media or through display made in the Bank's outlets/branches/offices/Website. Also, the Bank shall ensure that such changes are effected only prospectively. The Borrower agrees and undertakes that any such change in the Interest rate and periodicity thereof shall be binding upon the Borrower. The Borrower shall reimburse or pay to the Bank such amount as may have been paid or payable by the Bank to any Government Authority, on account of any tax levied on Interest on the Facility. The Interest, calculated on the basis of the rate of Interest mentioned in the Schedule hereto shall be rounded off to the next rupee calculated on monthly rests. Interest shall be calculated on actual number of days taken as 365 (Three Hundred and Sixty Five) a year in non-leap year and 366 (Three Hundred and Sixty Six) days in leap year. In case the tenure of the Loan is spread over a non-leap and a leap year, the Interest is calculated by reckoning 365 (Three Hundred and Sixty Five) days in non-leap year and 366 (Three Hundred and Sixty Six) days in a leap year. In the event the Borrower's request for prepayment/pre-closure of the Facility is favourably considered by the Bank, the interest would be calculated upto the date of actual pre-payment/pre-closure. Interest shall be payable by the Borrower on a monthly basis, immediately upon debiting. The Borrower agrees and accepts that the rate of Interest is reasonable and represents genuine pre-estimate of the loss expected to be incurred by the Bank in the event of non-payment of any monies by the Borrower and the Borrower hereby acknowledges the genuineness and reasonability of the same.
8. **Additional Interest/Late Payment Charges:** If the Borrower defaults in making payment of any amount to the Bank on the respective Due Date(s), the Borrower shall be liable to pay to the Bank Late Payment Charges from the relevant Due Date till the date of payment of such amount. If any of the Event of Default occurs, the Borrower shall be liable to pay default interest at the rate specified in the Schedule hereto (hereinafter referred to as "**Additional Interest**"), in addition to the Interest, on all the Outstanding Amount until the remedy of the Event of Default. Such Late Payment Charges and Additional Interest (specified in the Schedule hereto) shall be in addition to any other charges which the Borrower is liable to pay to the Bank in terms of the Facility.
9. **Charges/Fees:** The Borrower shall have to pay to the Bank applicable Processing Fee, documentation charges, Cheque/ ACH/Standing Instruction return charges, Late Payment Charges, and all such charges mentioned in the Facility Agreement. All Charges/Fees will be subject to applicable Tax. Any such Charges/Fees/Tax should be paid to the Bank by the Borrower forthwith upon debit, or along with the next following EPI. In the event the Borrower chooses not to avail the Facility, or requests the Bank to cancel the Facility after submission of Application Form, the Borrower shall have to pay to the Bank the Processing Fees. The Processing Fees so paid will not be refundable under any circumstances. The Borrower shall be deemed to have waived specific notice in respect of any such charges or revision thereof and notice published in the Notice Board displayed at the branch of the Bank or on the Website or an entry appearing in the account copy shall be deemed to be sufficient notice to the Borrower.
10. **Repayment:** The Borrower agrees to repay the Facility together with Interest in the period specified in the Schedule hereto in EPI (comprising, inter alia, the principal and interest) specified in the Schedule hereto on the dates and in the manner specified in the Schedule hereto, either through Automated Clearing House ("**ACH**") instructions as notified by RBI or through Standing Instructions linked to the Borrower's account with the Bank ("**SI**") or through any other mode as permitted by the Bank. The Bank is also authorized to execute the ACH/ SI on the Business Day falling on the previous or the subsequent day of the Due Date and the Borrower shall at all times ensure that the funding account is having requisite credit balance to honour such ACH/SI. Payment in cash will be made with the permission of the Bank, and only in case there is any technical error in execution of ACH/SI or the remittance relates to overdue payment or Pre-Closure. The Borrower agrees that the Bank shall have the right to review and reschedule the repayment terms of

the Outstanding Amount at any time in such manner and to such extent as the Bank may in its sole discretion decides. The Borrower shall repay the Outstanding Amount as per such revised schedule. The Borrower also agrees that, notwithstanding the same, the Bank shall have the right to insist the Borrower to accelerate payments/repayments and/or to change the mode of payments/repayments. In the event any payment/repayment would otherwise be due on a day which is not a Business Day, it shall be due on the immediate next Business Day. All amounts not paid as and when the same became due shall be paid to the Bank by the Borrower forthwith upon debit or along with the next following EPI, however without prejudice to the Bank's rights to recover Additional Interest and/or Late Payment Charges and/or such other charges from the Borrower.

11. **Pre-Closure:** The Borrower agrees and acknowledges that the Bank may, in its sole discretion and on such terms as to Pre-Closure/prepayment fees, etc. as it may prescribe, permit acceleration of EPIs or Pre-Closure/pre-payment at the request of the Borrower. If such request is favoured by the Bank, the Borrower shall give prior written notice of his/her/their intention to Pre-Close/prepay the Outstanding Amount and pay to the Bank such Pre-Closure/prepayment charges mentioned in the Schedule hereto, subject to change by the Bank at any time and from time to time. In the event the Bank permits any Pre-Closure/prepayment, the repayment schedule shall be altered by the Bank at the request of the Borrower and the Borrower hereby agrees to adhere to such altered repayment schedule.
12. **Security:** The Borrower hereby hypothecates and creates charge in favour of the Bank as and by way of first ranking exclusive charge on the Vehicle for securing the payment to the Bank of all the Outstanding Amount (hereinafter referred to as "**Security**"). The Vehicle shall remain a continuing security to the Bank, binding upon the Borrower and the Security shall not be discharged until the full repayment of all the Outstanding Amount to the satisfaction of the Bank. In addition to the Security, upon demand by the Bank, the Borrower shall furnish such security and/or arrange for additional security and/or guarantee in such form and value as may be required by the Bank from time to time in amounts and/or values sufficient at all times in the opinion of the Bank to secure all or any of the Obligor's obligations and liabilities to the Bank, whether contingent, future or otherwise and, if required by the Bank, shall register or procure the registration thereof with the appropriate authority at the expense of the Borrower. The Borrower shall execute necessary forms to be submitted to the RTA for noting lien of the Bank in the Registration Certificate/Book and all expenses in this regard shall be borne by the Borrower. The Borrower shall furnish copy of Registration Certificate/Book issued by the RTA, duly signed by the Borrower, to the Bank immediately on receipt of the same and the same may be annexed to this Facility Agreement and treated as part of the Schedule hereto. In consideration of the Bank allowing the Borrower to hold the original Registration Certificate/Book of the Vehicle for the purpose of keeping the same in the Vehicle for traffic inspection purpose, the Borrower undertakes to hold the same under trust on behalf of the Bank and to produce the same to the Bank as and when called for. In the event of failure to observe any of the conditions set out in the Facility Documents, the Bank shall be entitled to exercise its right on the Security and may or can seize the Vehicle with or without notice to the Borrower. The Bank shall also be entitled to cause the Vehicle to be sold by public auction or through any other mode as deemed fit by the Bank with or without notice to the Borrower. In order to facilitate sale of Vehicle the Borrower shall execute and deliver to the Bank an undated transfer/sale letter. During subsistence of the Facility, the Borrower shall not, without the written consent of the Bank, create or cause to be created any charge, lien or encumbrance of whatsoever nature on the Security. The Borrower shall upon request of the Bank, allow the Bank and any nominee, servant or agent of the Bank to inspect the Vehicle for ensuring that the Borrower has duly complied with the terms of the Facility Documents. If the Vehicle is a pre-owned/used vehicle and subject to a prior charge/hypothecation/lien/any other encumbrance, the Borrower shall forthwith upon sanction of the Facility and before disbursement obtain and submit to the Bank an irrevocable no objection certificate issued by the holder of such prior charge/hypothecation/lien/any other encumbrance permitting the Borrower to create a meaningful first ranking exclusive charge in favour of the Bank over the Vehicle. Further, the Borrower shall submit to the Bank: (a) requisite no objection certificate issued by the jurisdictional RTA, (b) valid pollution control certificate, (c) CNG/LPG certification issued by the Dealer/Seller, (d) insurance policy transferred in the name of the Borrower (immediately after disbursement of the Facility), (e) such other documents/information required by the Bank. The Bank shall be entitled to withhold disbursement of the whole or part of the Facility until the Borrower submits to the Bank the said documents. Without prejudice to any other rights available to the Bank hereunder or under law, the Bank may call upon the Borrower to submit/procure such additional documents in original and/or assurance(s) as the Bank may require and the Borrower hereby unconditionally and irrevocably agrees and undertakes to submit/procure such additional documents in original and/or assurance(s) to the Bank.
13. **Restriction of Liability:** The sanction of Facility is at the sole discretion of the Bank and the Borrower shall not have any right to insist the Bank in this regard. The Bank does not undertake any obligation to finance any further credit requirements of the Borrower, whether such requirements arise on account of increase in cost of the Vehicle or otherwise. The Bank is not bound to disburse the Facility even if sanctioned, unless the Borrower conforms to the Conditions Precedent and the terms and conditions governing the Facility. If the Borrower fails to comply with any of the terms and conditions governing the Facility, or if the Bank is of

the opinion that the Borrower is not compliant of any terms and conditions governing the Facility, the Bank may cancel the Facility at its discretion, even if the Facility is disbursed in full or in part. Any increase/escalation in cost of the Vehicle shall be borne/met by the Borrower and the Bank's liability to disburse amounts under the Facility, at any time, shall not exceed the limit/amount mentioned in the Facility Agreement. Further, the Borrower shall be solely liable to bear the costs of insuring and registering the Vehicle. The Borrower shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all EPI of Outstanding Amount on or before the relevant Due Date(s) without any further notice/intimation given by the Bank, at such place/s as the Bank may specify, without any deductions whatsoever so as to enable the Bank to fully realize the amounts due on or before the respective Due Date(s). If any Due Date falls on a Public Holiday the repayment shall be made on the succeeding Business Day. If the Borrower has executed any standing instruction or ACH instruction, the Bank may, at its discretion, present such instructions for encashment, in such situations, on any preceding or succeeding Business Day of the Due Date and the Borrower shall maintain adequate funds in the funding account accordingly. If the repayment is made through any payment aggregator, such repayments will be accepted by the Bank subject to such conditions as may be stipulated by the Bank. Credit for payments by any method will be given only after realization, on the Due Date(s) occurring after such realization. The acceptance by the Bank of any payment which is less than the full EPI or the amount due as on the given date shall not constitute a waiver of the Bank's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of the Bank.

14. **Conditions Precedent:** The Facility may be disbursed by the Bank to the Borrower, in one or more tranches upon fulfilment of the following conditions precedent ("**Conditions Precedent**"). Failure to fulfil any of the Conditions Precedent could result in the Bank refusing to disburse the Facility:

- a) The Obligors meeting the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made market inquiries or credit bureau checks of such nature as the Bank may deem fit in this regard and, further, it shall be entitled to call for such credentials from the Obligors as may be required.
- b) The Obligors are in compliance of all the terms and conditions under the Facility Documents, and there exists no default or breach under the Facility Documents or any circumstance which may make it improbable for the Obligors to fulfil his/her/their obligations under any Facility Document.
- c) In relation to the Obligors, absence of any pending, ongoing or threatened legal/other proceedings which, if adversely determined, may have an adverse effect on: (i) the ability of the Obligors to comply with the Facility Documents, or (ii) the interests of the Bank.
- d) Execution, filing, registration and delivery, by the Obligors, of all Facility Documents in the form, manner and substance acceptable to the Bank.
- e) Creation and perfection of the security interest over the Security as mentioned in the Facility Documents by the Obligors in favour of the Bank in the form, manner and substance acceptable to the Bank.
- f) If required by the Bank or under the provisions of any law, the Obligors shall satisfy the Bank of such evidence as may be acceptable to the Bank: (i) about the utilization of the proceeds of the prior disbursements (if any) under the Facility, and (ii) that the disbursement is required for and shall be utilized only for the purpose for which the Facility is sanctioned.
- g) The Obligors shall have submitted to the Bank requisite proof regarding ownership of a residential property, in such form and manner as may be acceptable to the Bank.
- h) The Obligors shall have provided to the Bank, such details, documentary evidences and information as may be required by the Bank under the guidelines of RBI on 'know your customer' ("**KYC**") norms, assess eligibility of the Borrower to avail the Facility, the documents/information evidencing Margin Money deposited with the Dealer/Seller, execution of requisite loan documents to the satisfaction of the Bank and creation of Security in favour of the Bank.
- i) The Obligors shall have submitted to the Bank, valuation report, registration certificate and insurance cover note in relation to the Vehicle (to the extent as applicable) in such form, substance and manner as may be acceptable to the Bank.
- j) The Obligors shall have submitted to the Bank, requisite bank statements (to the extent as applicable).
- k) The Obligors shall have submitted to the Bank such utility bills (such as electricity, telephone, gas, water bill), as may be applicable.
- l) The Obligors shall have submitted to the Bank requisite forms prescribed under the Applicable Laws, the Motor Vehicles Act, the Motor Vehicles Rules and other statutes (to the extent as applicable).
- m) The Obligors shall have furnished to the Bank copies of the driving license and such other authorizations issued in his/her/their name to drive the Vehicle with reference to the Motor Vehicles Act/the Motor Vehicles Rules, or, alternatively, shall have provided the registration certificate of any existing vehicle (subject to the stipulations in the concerned vehicle loan scheme of the Bank).
- n) The Obligors shall have obtained and delivered to the Bank requisite authorizations/documents that may be required by the Bank, including without limitation:

- (i) All the constitutional documents and authorizations including corporate authorizations and resolutions and/or authority letter etc. including any certifications in relation to the same as may be required by the Bank, from time to time (to the extent as applicable);
- (ii) The Obligors shall have delivered to the Bank specimen signatures of the authorized signatories of the Obligors, in such form and manner as required by the Bank;
- (iii) The Borrower shall, cause the Guarantor(s) (if stipulated in the sanction) to execute and hand over to the Bank an irrevocable and unconditional Guarantee in favour of the Bank; and
- (iv) Any other document(s) as may be required by the Bank in its sole and absolute discretion.

15. **Event of Default:**

- a) Non-payment of amounts payable under the Facility Documents (including but not limited to PEPII & EPI) on the relevant Due Date thereof. The Borrower is aware and acknowledges that only the Due Date shall be reckoned for the purpose of guidelines of RBI on Income Recognition, Asset Classification and Provisioning pertaining to Advances, irrespective of whether or not the Bank has granted at its discretion, grace period (if any) for repayment of PEPII and/or EPI.
- b) Where any ACH/Standing Instruction is not renewed before the relevant Due Date or if any payment made by the Obligors to the Bank falls short of the payment required to be made by the Obligors with respect to the amount due from the Borrower to the Bank.
- c) Breach of any terms and conditions of the Facility Documents.
- d) Any information, representation, warranty, confirmation, assurance or declaration provided by the Obligors or any third party in terms of/under any Facility Document and/or in relation to the Facility is or becomes false, misleading or otherwise incorrect.
- e) Security is in jeopardy or its value depreciates, including in case of excess damage, to such an extent that in the opinion of the Bank further security should be given and such security is not given, or rights over the Security created are altered, or is used for any illegal purposes/activities, or if the ability of the Bank to enforce the Security created on the Vehicle is affected.
- f) Failure of the Obligors to inform the Bank of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default.
- g) Failure of the Obligors to furnish to the Bank a detailed end use certificate/statement of the Facility as and when required by the Bank.
- h) Any default by the Obligors under any credit facility agreement or arrangement entered into by the Obligors with the Bank, any bank and/or financial institution/ non-banking financial company and/or other creditors, either under the Facility Documents or vice-versa ("**Cross Default**").
- i) Initiation or threatening of any proceedings for declaring any Obligor as insolvent or wilful defaulter or passing of any order against any Obligor thereunder.
- j) Using or having used or alleged to have been used the Vehicle for any illegal or speculative purposes or activity.
- k) Any act or attempt to tamper with, mishandle, alter, disconnect, remove or access the Global Positioning System capabilities (hereinafter "**the Device**"), if the Vehicle is equipped/fitted/enabled with GPS capabilities.
- l) Withdrawing consent given to the Dealer/Bank/manufacturer of the Vehicle to track, monitor, store or retrieve (using such technologies, including satellite mapping) the data related to movement and usage of the Vehicle.
- m) The Obligors cease to carry on the declared occupation or profession and/or becomes disqualified or disqualified (temporarily or permanently) from carrying on the declared profession and/or ceases to be a member of the association of professionals of which the Obligor is a member and/or if any disciplinary proceeding or action is instituted or taken against the Obligor.
- n) Where the Obligor is an employee, the Obligor opts for any scheme or accepts any offer from its employer providing any benefit or resigning or retiring from the employment, or upon the employer terminating the Obligor's employment for any reason, or upon the Obligor resigning or retiring from the service of its employer for any reason whatsoever.
- o) One or more events, conditions or circumstances exist or shall have occurred which will have a Material Adverse Effect on the Facility.

The decision of the Bank as to whether or not an Event of Default has occurred will be final and binding upon the Obligors. The Obligors shall have to promptly notify the Bank in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it.

The basis for classification of the Facility as Special Mention Account ("SMA") categories shall be as follows (subject to the guidelines issued by RBI from time to time):

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Upto 30 (Thirty) days
SMA-1	More than 30 (Thirty) days and upto 60 (Sixty) days



SMA-2	More than 60 (Sixty) days and upto 90 (Ninety) days
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The basis for classification of the Facility as Non-Performing Asset (“NPA”) shall be as follows (subject to the guidelines issued by RBI from time to time): Interest and/or instalment of principal remains overdue for a period of more than 90 (Ninety) days. [Flagging of the account related to the Facility as overdue shall be done by the Bank as part of its day-end process for the Due Date, irrespective of the time of running such processes by the Bank. Classification of the account related to the Facility as SMA as well as NPA shall be done as part of day-end process for the relevant date. SMA or NPA classification date shall be the calendar date for which the day end process is run.]

16. **Bank’s Right of General Lien and Set Off:** The Bank shall have general lien and right of set off on all the deposit accounts maintained by the Obligors with any branch of the Bank and/or on all articles or assets (whether movable or immovable) of the Obligors in the custody of the Bank either as securities for any other loan/advance availed by the Obligors from the Bank or kept in safe custody/safe deposit vault. In the event of any default being committed by the Obligors in payment of the instalments or any amount as and when the same is due, the Bank shall be entitled to exercise its rights of set off without notice to the Obligor and appropriate towards the dues the proceeds of any deposits maintained by the Obligors with any branch of the Bank. The Bank will be within its rights to sell/dispose of all such articles/assets held by the Bank, at its discretion, if the Bank observes any breach of terms of the Facility Documents or the terms and conditions, and appropriate the proceeds in satisfaction of the dues owed by the Obligors to the Bank. In addition to the above mentioned rights or any other right which the Bank may at any time be entitled whether by operation of law, contract or otherwise, the Bank will have absolute rights to: (a) combine or consolidate at any time all or any of the accounts and liabilities of the Obligors with or to any branch of the Bank and (b) sell or dispose of any of the assets of the Obligors held by the Bank, by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank from the Obligors, including costs and expenses in connection with such sale/disposal/transfer/assignment.
17. The Bank shall have the right to retain or to destroy at its pure discretion, the documents/information submitted by the Obligors in connection with the Facility, upon closure of the Facility.
18. **Insurance of Security:** The Borrower shall at his/her/their cost fully insure, and keep insured till closure of the Facility, the Vehicle against all comprehensive risks and assign the benefits of such policy/ies in favour of the Bank with the name of the Bank appropriately endorsed and recorded as ‘Hypothecatee’ in such insurance policy/ies, for a value as required by the Bank and submit evidence thereof to the Bank from time to time and whenever called upon to do so. The Borrower authorizes the Bank to deduct the applicable premium for the said insurance coverage, from and out of the proceeds of the Facility, and pay to the concerned Insurer(s), if the Borrower fails to deposit the amount of applicable premium. However, nothing contained herein shall cast an obligation on the Bank to insure the Vehicle or to renew the policy/ies. The Borrower shall take and cause to be taken all steps to get the Vehicle insured and to get such policy/ies renewed from time to time. The Bank reserves the right (but not bound) to pay the premium on behalf of the Borrower in case of the Borrower’s failure and get such amounts reimbursed by the Borrower. The Borrower authorises the Bank to receive and adjust any payment that the Bank may receive in connection with any insurance policy/ies against the Facility and alter the repayment schedule as set out in the Schedule hereto in any manner as it may deem fit notwithstanding anything to the contrary contained in this Facility Agreement or any other document or paper.
19. **Life Insurance:** The Borrower is aware and acknowledge that if he/she/they wish to obtain life insurance cover for insuring his/her/their lives, he/she/they shall be free, on voluntary basis, to opt for insurance coverage, and the Bank will, under no circumstance, insist its borrowers to avail the insurance coverage. The Bank may administer life insurance through selected insurance companies, the list of which may change from time to time. Such insurance, subject to the guidelines of the concerned insurance company, would cover the lives of borrowers. If the Borrower wishes to opt for such insurance coverage, he/she/they shall peruse the relevant booklet containing the details of insurance companies with whom the Bank has tie up, the structure of sum assured, rate of insurance premium etc. and clearly understand the benefits and demerits of the insurance coverage prior to opting for insurance coverage. The Bank shall be mere corporate agent in regard to such insurance arrangement and all issues pertaining to such insurance coverage, including the insurance premium, eligibility norms, insurance claims etc., shall be governed by the terms and conditions of the Master Policy of concerned insurer. Insurance coverage may not be available in case of drop-out or pre-closure of the Facility. All matters related to the insurance policy are subject to terms and conditions of the concerned insurer. Any borrower opting for such life insurance being administered by the Bank may pay the applicable premium amount either by depositing with the Bank or by authorizing the Bank to deduct from and out of the proceeds of the Facility, for onward payment to the concerned insurer(s). The Borrower shall get proper receipts therefor. However, nothing contained herein shall cast any obligation on the Bank to insure the lives of the borrowers or to renew the policy/ies. The Borrower shall be solely responsible to obtain credit shield, insuring his/her/their life and to get such policy/ies renewed from time to time. The Bank reserves the right (but not bound) to pay the premium on behalf of the borrowers in case of the borrowers’ failure and get such amounts reimbursed by the concerned borrower. The Bank shall have

the right to receive and adjust any payment that the Bank may receive in connection with any insurance policy/ies against the Facility and alter the Repayment Schedule as set out in the Facility Documents in any manner as it may deem fit notwithstanding anything to the contrary contained in the Facility Documents or any other document or paper.

20. **Subsidy/ Incentive:** The Borrower is aware and acknowledges that, if the Facility or the Borrower is eligible for any subsidy or incentive at the instance of any State Government or Central Government or Authority, such subsidy/incentive granted is not gratuitous, and such subsidy/incentive shall be available to the Borrower only if he/she/they is/are compliant of the underlying Rules/Regulations/Provisions governing such subsidy/incentive, apart from meeting the conditions and obligations envisaged thereunder. Further, the Borrower is aware and acknowledges that the Bank shall reckon such subsidy/incentive only in accordance with the underlying Rules/Regulations/Provisions governing such subsidy/incentive, and the Bank shall not undertake any obligation or liability with regard to such subsidy/incentive other than those covered under the underlying Rules/Regulations/Provisions governing such subsidy/incentive. The Borrower is also aware that he/she/they shall not be eligible for subsidy and the benefits thereunder, unless conduct of the account in relation to the Facility is satisfactory in the opinion of the Bank and/or the Government/Authority which grants the subsidy. The Borrower agrees to refund the subsidy, if any, received by him/her/them forthwith upon demand by the Bank, either to the Bank or to any Authority stipulated by the Bank. Any such amount not refunded shall automatically form part of the Facility/Outstanding Amount.
21. **Representations and Warranties:** The Borrower hereby declares, represents and warrants on a continuing basis that: (a) he/she/they is/are a duly organized and validly existing entity under the laws of India having the capacity and the authority to enter into the Facility Documents, and to exercise his/her/their rights and perform obligations there under, (b) all acts, conditions and things required to be done, fulfilled and performed in order to give effect to the Facility Documents and for availing the Facility, have been done, fulfilled, performed and satisfied and the same are in full force and effect, (c) all obligations expressed to be assumed by him/her/them under the Facility Documents, are legal, valid, binding and enforceable obligations, (d) the execution, delivery and performance by him/her/them of the Facility Documents and the acts and transactions contemplated thereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under any law to which he/she/they is/are subject, or any order, judgement or decree applicable to him/her/them, or any term, condition, covenant, undertaking, agreement or other instrument to which he/she/they is/are a party or by which he/she/they is/are bound or the constitutional documents, (e) he/she/they has/have not taken any action nor have any other steps been taken or legal proceedings been started or (to the best of his/her/their knowledge and belief) threatened against him/her/them for winding-up, dissolution, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of it or of any of all of his/her/their assets or revenues, (f) he/she/they shall have an absolute, clear and marketable title to the Vehicle free from encumbrances as well as liabilities/claims and that the Vehicle shall be absolutely unencumbered and free from any liability whatsoever; in case the Vehicle is a used vehicle the Borrower has obtained all consents and no objections as may be required to enable the Borrower to avail of the Facility and create a meaningful first ranking exclusive charge in favour of the Bank over the Vehicle, (g) any disbursement of the Facility shall be for the sole and exclusive purpose of purchase of the Vehicle, (h) any disbursement of the Facility to the Dealer/Seller would be considered a disbursement received by the Borrower, (i) no proceedings (in any form) or investigation is pending or threatened by or against the Borrower and the Vehicle, which might have a Material Adverse Effect, (j) subsequent to the Application Form there has been no Material Adverse Effect, which would affect the Bank and/or the provision of Facility by the Bank to the Borrower, (k) he/she/they has/have disclosed/furnished all facts/information to the Bank in respect of the Facility and all information in the Application Form is absolutely true, correct and complete in all respects and that no fact or information necessary to be furnished has been omitted, (l) except to the extent disclosed in writing, he/she/they is/are not a Director or relative of a Director of the Bank or any other bank or senior official or relative of a senior official of the Bank nor does any Director or Employee or senior official of the Bank or their relative have any substantial interest in the activities carried out by the Borrower, (m) no civil or criminal proceedings (including but not limited to insolvency proceedings) is/are concluded or initiated or pending or threatened against him/her/them or his/her/their assets, including the Vehicle, which might have a Material Adverse Effect, (n) he/she/they is/are not a defaulter/wilful defaulter or facing any proceedings for declaring as defaulter/wilful defaulter and if any lender initiates or threatens any action for declaring him/her/them as wilful defaulter, the Bank shall have the right to take appropriate proceedings against him/her/them, (o) he/she/they shall utilize the Facility for purchase of the Vehicle in his/her/their name and submit to the Bank the original Bills, Vouchers and/or Receipts within 7 (Seven) days from the date of purchase or such other period as stipulated by the Bank, (p) he/she/they shall permit and cause to be permitted the Bank to inspect the premises of Borrower to ascertain end use of the Facility, (q) if so insisted/stipulated by the Bank, he/she/they shall display a sticker in a conspicuous part of the Vehicle stating that the Vehicle is hypothecated to the Bank, (r) he/she/they shall use the Vehicle and ply/run the same according to the rules and regulations of the Licensing Authority/Government/Traffic Departments and he/she/they shall observe all the formalities under law

properly and regularly without any default, (s) he/she/they shall pay the license fee, terminal fees, Taxes, insurance and other dues payable to the Government or any other authority, (t) he/she/they shall pay the inspection fee/cost for the inspection of the Vehicle, (u) he/she/they shall pay all claims arising out of non-fulfilment of any of the requirements of law in force from time to time and relating to non-observance of terms and conditions of Motor Vehicles Act/Motor Vehicles Rules, (v) he/she/they shall notify the Bank in writing of any circumstances which shall have adverse impact on the processing, sanctioning or utilization of the Facility or any part thereof, (w) he/she/they shall furnish to the Bank all such no objection certificates, no claim certificate, other information and all such periodical reports at such times, in such form and containing such particulars as the Bank may require, for the purpose of ascertaining the results of the utilization of the Facility and the Borrower's ownership over the Vehicle, (x) he/she/they shall accept as conclusive proof of the correctness of any sum claimed to be due from him/her/them to the Bank under this Facility Agreement, a statement of account/extract from the computer or otherwise without the production of any voucher/document/register, (y) he/she/they shall submit to the Bank a certification, in such form, mode and manner stipulated by the Bank, regarding end use of the Facility, and the Bank shall have the right to take appropriate measures (including criminal action) against him/her/them if such certification is found to be wrong; (z) he/she/they has/have paid all public demands such as income tax and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any Authority and that at present there are no arrears of such taxes and revenues due and outstanding save as otherwise disclosed or being contested in good faith; and (aa) except to the extent disclosed he/she/they has/have not availed any subsidy/incentive in connection with the Facility or the Security. The representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Facility Agreement until all Outstanding Amount due or owing hereunder by the Borrower to the Bank have been paid in full, as if made with reference to the facts and circumstances existing on such day.

22. **Declarations by the Borrower:** In addition to the Clause: 21 above, the Borrower solemnly declares that:
- a) The Borrower is legally and properly organized and in existence under laws of India and the Borrower has done all the acts and has all the authorizations to ensure that the Borrower has the capacity and the authority to enter into the transactions discussed herein and the Facility Documents.
  - b) The true copies of the documents submitted to the Bank for the purpose of the Facility are genuine.
  - c) All obligations expressed to be assumed by the Borrower under the Facility Documents, are legal, valid, binding and enforceable obligations and execution, delivery and performance by the Borrower of the covenants therein and the acts and transactions contemplated thereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under any law to which the Borrower is subject, or any order, judgement or decree applicable to the Borrower, or any term, condition, covenant, undertaking, agreement or other instrument to which the Borrower is a party or by which the Borrower is bound.
  - d) All authorizations are in full force and effect and the Borrower is in compliance with the material provisions thereof and, so far as he/she/they is/are aware, none of the aforementioned authorizations are the subject of any pending or threatened proceedings or revocation.
  - e) The Borrower has disclosed all facts relating to his/her/their borrowings to the Bank and has made available to the Bank all the details in respect thereof. The Borrower did not have as of date, any liabilities (contingent or otherwise) which were not disclosed in the financial statements provided to the Bank or reserved against therein nor does he/she/they has/have as of date any unrealized or anticipated losses arising from commitments entered into by him/her/them which were not so disclosed or reserved against.
  - f) (If the Vehicle is pre-owned/used) the Vehicle is not involved in any threatened or on-going or concluded litigation. There is/are no pre-existing pending loans in relation to the Vehicle. No modification/alteration in structural features of the vehicle is performed. The engine number and chasis number of the Vehicle, shared with the Bank, are genuine with reference to the registration particulars issued by the concerned RTA. If the Vehicle was registered in a different jurisdictional RTA, the Borrower shall, at his/her/their cost, procure requisite no objection certificate issued by the jurisdictional RTA and submit the same to the Bank. The Borrower shall also procure at his/her/their cost and submit to the Bank requisite permissions/certificates issued by the concerned insurance company as regards no claims, transfer of policy in the name of the Borrower etc. Further, the Borrower shall submit to the Bank, valid pollution control certificate, CNG/LPG certification issued by the Dealer/Seller etc.
  - g) The Borrower is solely and exclusively responsible for the quality, condition, fitness and performance of the Vehicle as also for getting the Vehicle delivered in his/her/their name from the Dealer/Seller, and the Bank shall not be liable or responsible for any delay in delivery of the Vehicle or any demurrage cost or for any defect or variation in the quality, condition or fitness or performance of the Vehicle or any guarantees or warranties given by the Dealer/Seller in respect thereof.
  - h) The Borrower will maintain the Vehicle in good condition and all necessary repairs, additions and improvements thereto will be made throughout the tenure of the Facility and the Borrower will ensure that the condition of the Vehicle does not lead to diminution in value.

- i) The Borrower will, within 3 (three) days from the date of approval of the Facility or delivery of the Vehicle or within such time agreed by the Bank (whichever is earlier), have the Vehicle registered with the appropriate RTA in the name of the Borrower and submit within such period stipulated by the Bank a certified copy of the registration certificate to the Bank, with the charge created in Bank's favour duly noted therein. The registration of the Vehicle shall be made clearly indicating that such Vehicle is exclusively charged in favour of the Bank. Where full details of Vehicle are not available at the time of submitting the Application Form, the Borrower shall immediately furnish all such details of the Vehicle to the Bank on receipt of such details from the appropriate authority, in such format as specified by the Bank, and the same may be annexed to this Facility Agreement and treated as part of the Schedule hereto.
  - j) All interest tax, goods and service tax, all other imposts, duties (including stamp duty, and penalties thereunder, and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority shall be borne and paid by the Borrower.
  - k) The Bank (and any of its representatives) shall have, at all times, the right to inspect, view and examine the state and condition of the Vehicle and/or the documents relating thereto.
  - l) The Vehicle will be driven only by a person duly qualified under the provisions of the Motor Vehicles Act/Motor Vehicles Rules.
  - m) During subsistence of the Facility, the Vehicle will not be sold, hypothecated, leased, surrendered or otherwise howsoever alienated, encumbered or subjected to charge of any third party. Any such direct or indirect agreement/arrangement, lien, charge, encumbrance, hire, lease, transfer or parting with possession of the Vehicle will be an act of criminal breach of trust and cheating by Borrower and the Bank shall be entitled in such circumstance, without any prejudice to the other rights of the Bank under the Facility Documents, to initiate appropriate criminal proceeding against the Borrower.
  - n) In case more than one vehicle is being financed through the Facility, each and every covenant contained herein shall inure and be available to the Bank in respect of each such vehicle, and the Borrower shall not seek discharge of his/her/their liability or any vehicle unless his/her/their liability under the Facility is discharged in full to the satisfaction of the Bank.
23. **Remedies of the Bank:** (a) On the happening of any Event of Default, the Bank may, by a notice in writing to the Borrower and without prejudice to the rights and remedies available to the Bank under this Facility Agreement or otherwise: (i) call upon the Borrower to pay all the Outstanding Amount in respect of the Facility and otherwise; and (ii) declare the Security to be enforceable, and the Bank, its representatives, servants, officers, agents and/or such other person in favour of whom such security is created ("**Bank's Representatives**"), shall have, *inter alia*, the right to enter upon and take possession of the Vehicle and/or to transfer or deal with the Vehicle by way of lease, leave and license, sale or otherwise in accordance with the provisions of the Facility Documents (notwithstanding anything to the contrary in this Facility Agreement and irrespective of whether the Outstanding Amount have been recalled), provided a notice/intimation of such re-possession and/or transfer is furnished to the Borrower. Notwithstanding anything contained above, failure by the Bank to provide notice/intimation to the Borrower under the Facility Documents would not prejudice any other rights of the Bank under the Facility Documents. (b) The Bank may, at its absolute discretion, appropriate any payments made by the Borrower and any amounts realized by the Bank by enforcement of Security or otherwise, towards the Outstanding Amount and in any manner whatsoever. Notwithstanding any such appropriation by the Bank towards settlement of any dues payable by the Borrower to the Bank, the Borrower shall continue to remain liable to the Bank for all remaining amounts comprising the Outstanding Amount; (c) The Bank will be having absolute rights, at the sole risk and cost of the Borrower, to engage any receiver, agent, manager or other person to collect the Outstanding Amount and/or to enforce the Security or other securities provided by the Borrower or to exercise all or any of the powers vested on the Bank with reference to the Security created and will also be entitled to recover and receive from the Borrower the remuneration and/or charges of such receiver, agent, manager or other person as aforesaid. The Bank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto, as the Bank deems fit; (d) The Bank shall not in any way be liable/responsible, notwithstanding anything to the contrary under any applicable laws, for any loss, deterioration of or damage to the Security on any account whatsoever whilst the same are in the possession of the Bank or by reason of exercise or non-exercise of any rights and remedies available to the Bank as aforesaid; (e) Without prejudice to the rights conferred on the Bank under the Facility Documents, upon occurrence of an Event of Default, the Bank shall have all the rights conferred on secured creditors under any law including but not limited to the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or any amendment or re-enactment thereof, apart from initiating appropriate legal proceedings in conformity with the Facility Documents for recovery of Outstanding Amount. Without prejudice to the foregoing, if the Borrower is permitted to avail the Facility at any concessional rate of Interest, upon occurrence of an Event of Default, the Bank may, at its discretion, change the rate of Interest to commercial rate or the rate applicable to open market loan of the Bank with effect from date of occurrence of the Event of Default (without prejudice to the

Bank's rights to recall or cancel the Facility at its discretion), and the Borrower voluntarily waives notice from the Bank in regard to such changes, and in such case the Borrower shall repay or conduct the Facility in conformity with such changed rate of Interest or such other conditions stipulated by the Bank. No delay in exercising or omission to exercise, any right, power or remedy accruing to the Bank upon any default under the Facility Documents shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Bank in respect of any other default; (f) Notwithstanding anything contained above, the Vehicle may be immediately repossessed, with no notice prior to such repossession be required to be given by the Bank to the Obligors and the Obligors expressly waive the right to receive the repossession notice, in the event of the happening of any of the following:

- i) where the Outstanding Amount have not been paid on the respective Due Dates;
- ii) the Bank has reason to believe that any Obligor has changed his/her/their place of residence without intimation to the Bank;
- iii) where any Obligor is in contravention of any law in the opinion of the Bank;
- iv) where any Obligor has availed the Facility fraudulently, or any statement or representation made by any Obligor to the Bank is false or incorrect;
- v) any Obligor has contravened the terms of the Facility or the terms under the Facility Documents;
- vi) the Vehicle acquired by the Obligor under the Facility Documents is in possession of a third party;
- vii) where any proceeding(s) for insolvency/winding up is/are initiated against any Obligor; or
- viii) any situation which, in the view of the Bank, may constitute an event of fraud or evasion by any of the Obligor, including without limitation: (a) change of any registration plates/special marks, numbers embossed on engine/chassis in relation to the Vehicle; (b) making modifications/alterations in structural features of the Vehicle; (c) non-availability of any Obligor for any period of time and any suggestion made to the Bank by any neighbour of the Obligors, other lenders and the likes, that any of the Obligors is absconding; (d) any of the Obligors has been avoiding payment to its other lenders; (e) the endorsement of hypothecation recorded with the concerned RTA has been deleted, altered or manipulated, without prior written consent or approval of the Bank; or (f) the Obligors have created or cause to be created third party rights on the Vehicle/encumbered the Vehicle, without prior written consent or approval of the Bank.

The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its rights to perform the remedies by itself, perform the remedies through its representatives, servants, officers, agents, third party/recovery agents and/or such other person as may be appointed by the Bank by delegating to such representative, servant, officer, agent, third party/recovery agent and/or such other person all or any of its functions rights and powers under the Facility Documents relating to the administration of the Facility including the rights and authority to collect and receive on behalf of the Bank from the Borrower all dues and unpaid instalments and other amounts due by Borrower under the Facility Documents and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices contacting the Borrower, receiving cash/cheques/drafts/mandates etc. from the Borrower and giving valid and effectual receipts and discharge to the Borrower. For the purposes aforesaid or for any other purposes at the discretion of the Bank, the Bank shall be entitled to disclose to such third parties all information pertaining to the Borrower and the Facility and the Borrower hereby consents to such disclosure by the Bank. Notwithstanding the above, the Borrower expressly accepts and authorizes the Bank (and/or any such third party as the Bank may select) to contact any third parties (including the family members of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Facility and the Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower is aware and acknowledges that he/she/they shall have the right to withdraw this consent at any time, and the Bank shall consider such requests if the Borrower serves upon the Bank requisite request in writing in advance in this regard.

If the Vehicle is equipped with a starter interrupt device with Global Positioning System capabilities, the Borrower expressly authorizes the Bank and its representatives, servants, officers, agents, third party/recovery agents and/or such other person as may be appointed by the Bank to track, monitor, store and retrieve the data related to the movement [which includes (but not limited to) the location, routes, speed, mileage, distance, stop time and stop duration] of the Vehicle through its representatives, servants, officers, agents, third party/recovery agents and/or such other person as may be appointed by the Bank. The Borrower also expressly and irrevocably authorizes the Bank and its representatives, servants, officers, agents, third party/recovery agents and/or such other person as may be appointed by the Bank to prevent the Vehicle from being restarted or plied (including disabling the Vehicle's starter, remotely) or repossessed/enforced, without notice and reference to the Borrower, if the Bank has reason to believe that the Borrower has failed to honour his/her/their commitments/obligations with reference to any Facility Document.

24. **Enforcement Action/Sale of Vehicle:** Without prejudice to the above, the Bank shall have the right to sell the Vehicle upon happening of any Event of Default, and appropriate the proceeds towards dues owed by

the Borrower to the Bank. If the net sum realized by such sale be insufficient to cover the balance then due to the Bank, the Bank shall be at liberty to apply any other money or moneys in the hands of the Bank, standing to the credit or belonging to the Borrower in or towards payment of the balance for the time being due to the Bank. In the event of there not being any such money or moneys as aforesaid in the hands of the Bank or in the event of such money or moneys being still insufficient for the discharge in full of such balance, the Borrower shall forthwith pay to the Bank such balance amount upon demand. In the event of there being a surplus available of the net proceeds of such sale after payment in full of the balance due to the Bank it shall be lawful for the Bank to retain and apply the said surplus together with any other money or moneys belonging to the Borrower for the time being in the hands of the Bank, in or under whatever accounts as far as the same shall extend against in or towards payment or liquidation of any and all other moneys which shall be or may become due from the Borrower whether solely or jointly with any other person or persons, firm or company to the Bank, current though not then due or any one or more of them or which the law of more of them may have against the Borrower or which the law of set off or mutual credit would in any case admit and whether the Borrower shall become or be adjudicated bankrupt or insolvent or be in liquidation or otherwise and interest thereon from the date on which any and all advance or advances in respect thereof shall have been made at the rate of respective rate at which the same shall have been so advanced. The Borrower also agrees that, in case more than one vehicle is being financed through the Facility, the Bank may, at its discretion, choose to enforce any Vehicle or Vehicles for realization of the dues. The Bank is authorized to exercise the rights discussed herein, through its representatives, servants, officers, agents, third party/recovery agents and/or such other person as may be appointed by the Bank.

25. If, during subsistence of the Facility, the EPI/PEPII or tenure of the Facility undergoes any enhancement or reduction, either pursuant to the Bank favourably considering any request of the Borrower or due to any other reason whatsoever, the Bank may, for operational convenience, close the existing account relating to the Facility and carry forward the balance available in such existing account relating to the Facility to any newly opened account, or reassign a new account number to the account relating to the Facility. This shall not be treated as novation or dilution or waiver of the covenants contained in the Facility Documents, and the Obligor shall be liable to conduct the account relating to the Facility in conformity with the covenants in the Facility Documents and amortize the Facility accordingly.
26. **Death of any Borrower:** In case of death of any Borrower, the Bank may at its discretion, permit continuance of the Facility, provided sufficient collateral is furnished by the legal heirs of the Borrower/surviving Borrower(s)/surviving Obligor(s) or such other satisfactory arrangement for repayment acceptable to the Bank is made by the legal heirs of the Borrower/surviving Borrower(s)/surviving Obligor(s). As an alternative, the Borrower, and in case he has not instructed the Insurer during his lifetime, his legal heirs/nominee, shall instruct the Insurer to credit proceeds of the death claim settlement in the loan account of the Facility. If the proceeds of the settlement made by the Insurer are insufficient to satisfy the dues under the Facility, the legal heirs of the Borrower/nominee for the insurance policy shall forthwith pay to the Bank the requisite amount for closure of the Facility fully and finally. Such appropriation done by the Bank shall not be disputed by the nominee/heirs/successors/representatives of the Borrower at any point of time.
27. **Cost and Expenses:** The Obligors hereby agree that the processing fees, other fees and charges paid to the Bank are non-refundable in nature and that the Obligors shall pay the costs, fees, charges etc. as mentioned in the Facility Documents. In addition to the same, the Obligors shall pay all the costs, including without limitation, Taxes to the Government of India or to the Government of any State or Municipal Corporation or RTA or any local authority, punctually, so that he/she/they do(es) not suffer any attachment proceedings arising due to non-payment of such statutory dues and demands which may jeopardize the Vehicle by way of seizure and/or confiscation of the same by any such authority and thereby consequently jeopardizing the interests of the Bank, including without limitation hypothecation of the Vehicle and the Bank's right to recover the Outstanding Amount, charges, fees (including attorney fees), expenses, advances, duties, stamp duties, [including any increase or differential duties and penalties payable due to an instrument or copy thereof (including electronic record) being brought in any State other than where the same was executed], registration fees/charges, court fees, penalties etc. as may be applicable for/in relation to preparation, negotiation, preservation, performance, execution, enforcement and/or realization: (a) of/under the Facility Documents, and/or (b) in relation to the Facility, and/or (c) in relation to repossession and maintenance of any asset that may be provided as security, release of security etc. from time to time. If required by the Bank, the Obligors shall produce receipt thereof evidencing payments made to such authorities. Further, the Obligors shall be liable to pay various charges for possession of the Vehicle like tow away charges, parking charges, godown charges, rentals and other such expenses incurred by the Bank for effecting the possession of the Vehicle and for its safe keeping etc. ("**Repossession Charges**"). The Repossession Charges shall be as decided by the Bank from time to time. The charges including processing fees, dishonour charges, pre-closure charges, prepayment charges, cancellation charges and/or other charges etc. mentioned in the Facility Documents are indicative charges as on the date of signing of the Facility Documents and the Bank in its sole and absolute discretion reserves its right to periodically review and revise the same and the Obligors expressly waive any requirement of prior consent. Further, the Bank may waive or re-negotiate any or all of the charges at its sole discretion. The Obligors shall be liable to pay

the revised charges without any demur and shall not be entitled to raise any objections for any such revision. All expenses incurred by the Bank after an Event of Default has occurred in connection with the preservation of the Vehicle shall be duly paid to the Bank and collection of amounts due under the Facility Documents shall be borne and be payable by the Obligors.

28. **Disclosure:** During subsistence of Borrower's liability under the Facility, the Bank shall have unfettered rights to access the repository of Credit Information Companies any number of times to ascertain/check the financial discipline and/or credit score of the Borrower, and insist the Borrower to take remedial measures to perfect the lacunae, if any, observed. The Borrower hereby agrees and authorizes the Bank to disclose, from time to time, any information and data relating to the Borrower (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2000/2008, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 and/or any other statute) and/or the Facility and/or the defaults (if any), in or outside India, to: (a) any group entity of the Bank or any of their employees, agents, representatives etc.; (b) third parties engaged by the Bank or any of its group entities for purposes such as marketing of services and products; (c) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Bank or any group entity; (d) any of the service providers or professional advisers of a group entity with the rights to further share it with their sub-contractors in any jurisdiction; (e) any credit bureau, database/databanks, corporates, banks, financial institutions etc.; (f) any authority or other entity as required by law or any authority; (g) any other person to (or through) whom the Bank assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Facility Documents/Facility; (h) Credit Information Companies; (i) Reserve Bank of India; (j) Income Tax authorities, Credit Rating Agencies (for the purpose of credit reference checks) or any other Government or any other regulatory Authorities/Bodies/Departments as and when so demanded; and/or (k) any court or judicial, statutory or regulatory authority/tribunal/arbitrator pursuant to an order/direction to this effect, as and when required. The Borrower agrees and acknowledges that the above persons may use and process the information and data disclosed by the Bank in the manner as deemed fit by them. The Borrower is aware and acknowledges that privacy of Borrowers' data will be respected by the Bank, subject to the covenants contained in the Facility Documents, and the Borrower shall have the right to dissent from sharing of his/her/their personal details with the entities mentioned in the Facility Documents, and the Bank shall consider such requests if the Borrower serves upon the Bank requisite request in writing in this regard.
29. **Disclosure to Information Utility:** The Borrower hereby gives specific consent to the Bank for disclosing/submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/Rules framed under the Code, as amended and in force from time to time and as specified thereunder from time to time, in respect of the Credit/Financial facilities availed from the Bank, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by RBI to banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank as and when requested by the concerned 'IU'.
30. **Appropriation of Payments:** The Borrower agrees and undertakes that notwithstanding anything contained herein or in any other documents or instructions given by the Borrower, the repayment made by the Borrower or amount realised/received/recovered by the Bank towards repayment of the Facility shall be appropriated at the absolute discretion of the Bank as under: (a) firstly, towards the re-imbusement of the costs/expenses incurred by the Bank; (b) secondly, towards Interest in arrears, whether debited or not; and (c) lastly, towards the principal amount of the Facility. Notwithstanding the above, any amount paid to the Bank/received by the Bank may be appropriated by it towards the amounts due from the Borrower (including Outstanding Amount), in the manner that the Bank deems fit, at its absolute discretion.
31. **Notice:** Any notice or request or communication to be given or made by a party to the other shall be in writing and shall be sent to the concerned party(ies) at the address mentioned/specified in the Facility Agreement. The notice/request/communication sent by the Obligors should be by way of pre-paid registered AD post/speed post and to be sent to the address of the Bank (mentioned in the Facility Agreement) and shall be deemed to have been received by the Bank, when it shall have actually been received by the Bank at the address. The notice/request/communication sent by the Bank may be sent in any manner that the Bank may so deem fit and proper (in its sole and absolute discretion) and the same shall be deemed to have been received by the Obligors: (a) if given by post on the expiration of 2 (Two) days after the same shall have been delivered to the post office and for proving the service it shall be sufficient to show that the envelope containing the notice was properly addressed and posted, and (b) if delivered personally, when left at the address of the Obligors (mentioned in the Facility Agreement), and a certificate by an officer of the Bank who sent such notice or communication that the same was so given or made shall be final, conclusive and binding on the Obligors.
32. **Governing Law and Jurisdiction:** The Borrower expressly agrees that all disputes arising out of and/or relating to the Facility or any other relevant document, whether during or after the termination of this Facility Agreement, in relation to the construction, meaning or interpretation of any term used or clause in any Facility Document or as to the rights, duties, liabilities of the parties arising out of the Facility Documents,

shall be referred to the arbitrator to be appointed in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The parties hereto mutually agree and confirm that the arbitration proceedings shall be conducted in English and in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time and the proceedings shall be held at the city/place in which the branch of the Bank where the loan account of the Facility is maintained or at any other place at the discretion of the Bank. The procedural law of the arbitration shall be the laws of India. The award passed by the arbitrator shall be final and binding on the Borrower. The cost of such arbitration shall be borne by the Borrower or otherwise as determined in the arbitration award. Pending the award, including any interim award, the Borrower shall be liable to perform all its obligations under the Facility Documents. The Borrower agrees that all disputes arising out of and/or in relation to this Facility Agreement, the Facility and/or any other document in relation to the Facility shall be subject to the jurisdiction of the court/tribunal of the city/place in which the branch of the Bank where the loan account of the Facility is maintained and that, accordingly, any legal action, suit or proceedings arising out of or in connection with this Facility Agreement may be brought in those courts/tribunals of competent jurisdiction. Provided however, that the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place and the Borrower irrevocably submits to and accepts the jurisdiction of those courts/tribunals. The Facility Documents and the terms and conditions shall be governed by and construed in accordance with Indian Law.

33. The Borrower agrees and acknowledges that any amendment/alteration/modification in the Facility, rate of Interest, Additional Interest, Late Payment Charges, amount of instalment, number of instalment or any other condition related to the Facility shall be deemed to have been substituted here in this Facility Agreement immediately upon such amendment/alteration/modification by the Bank.
34. **Assignment:** The Bank shall be entitled to assign or transfer the rights and/or obligations under the Facility Documents to any person of the Bank's choice in whole or in part and in such manner and on such terms and conditions as the Bank may decide. Any such assignment or transfer shall conclusively bind the Obligors. However, the Borrower shall not be entitled to transfer or assign his/her/their rights and obligations under this Facility Agreement. The Borrower hereby expressly and unconditionally agrees that notwithstanding anything to the contrary contained in any of the Facility Documents, during the subsistence of the Facility, the Bank shall have the liberty to shift, at its discretion, without notice to the Borrower, from time to time a part or portion of the outstandings in the limit/s of the Facility (hereinafter referred to as the "**Participation**") to one or more scheduled commercial banks (hereinafter referred to as the "**Participating Bank/s**") and the Participation shall be governed by the terms of the Uniform Code Governing Inter Bank Participations, 1988 which the Borrower has read and understood, and all amendments thereto, from time to time. The Participation shall not affect the rights and obligations, inter se, the Borrower and the Bank in respect of the Facility, in any manner whatsoever. Such Participation shall be available to the Bank, for and in respect of all additional/further limits under the Facility, without any confirmation/consent of or any reference to the Borrower in that behalf. The Borrower shall not have and shall not claim any privity of contract with any such Participating Banks under the Participation and the Bank shall, and shall continue to, represent the Participating Banks in all respects and for all matters arising out of/relating to the Participation.
35. **Indemnification:** The Borrower undertakes to indemnify and keep the Bank, its officers, employees, authorized representatives, directors and affiliates (each, an "**Indemnified Party**") fully indemnified and harmless from and against all the consequences of breach of any of the terms, conditions, statements, undertakings, representations and warranties of the Borrower, whether in this Facility Agreement or in any Facility Document or other document, as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses, penalties or costs (hereinafter referred to as "**Claims**") faced, suffered or incurred by any Indemnified Party. The Borrower further agrees to bear and pay all present and future stamp duty, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of the Facility Documents. The Borrower agrees to indemnify and keep indemnified the Indemnified Party at all times against any and all loss, costs, charges, expenses and liabilities including penalties with respect to or resulting from delay or omissions to pay any such stamp duty, registration and similar taxes or charges. Such stamp duty, registration and similar taxes or charges (if not paid or reimbursed by the Borrower) shall be deemed to be the amounts due under/in relation to the Facility.
36. **Miscellaneous:** (a) The Guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable to the Bank along with the Borrower. The Bank will be within its right to proceed either against such Guarantor or the Borrower for recovery of Outstanding Amount, in case of default. (b) No delay in exercising or omitting to exercise any right, power or remedy accruing to the Bank shall impair any right, power, remedy of the Bank nor shall be construed to be a waiver thereof or any acquiescence of such default. No action or inaction of the Bank in respect of any default or acquiescence of any default affect or impair any right, power or remedy of the Bank in respect of any other default. The rights and remedies of the Bank provided herein and in the Facility Documents are cumulative and in addition to any rights and remedies provided by law which the Bank shall be entitled, but without being bound, to exercise at its absolute discretion. (c) The signature(s) of the Parties to the Facility Documents may either be in the form of: (i) wet signature(s) affixed by the Parties or (ii) digital signatures or electronic signatures/e-signs digitally



affixed by way of authentication or verification of electronic documents by using digital or e-KYC services. The Obligors further agree that the Facility Documents shall be valid and binding on the Obligors in both the cases i.e., if signed physically or through affixing digital signature/e-signature on the Facility Documents. (d) The provisions/clauses of the Facility Documents that by their nature and context (including but not limited to the provisions/ clauses for enforcement, jurisdiction, payment of interest, additional interest, liability of the Obligors and their covenants, representation and warranties etc.) are intended to survive the performances, hereof, shall so survive the completion and termination of the Facility Agreement.

37. **Aadhaar Consent:** Each Borrower (who have subscribed to this document) voluntarily give(s) their respective consent to the Bank to use his/her/their respective Aadhaar number and biometric information for doing authentication with Unique Identification Authority of India (“UIDAI”) for establishing identity, in the manner acceptable as per UIDAI guidelines or under any Act or Law in force from time to time, for the purpose of signing this Facility Agreement. The Borrower confirm(s) having been informed by the Bank that the Aadhaar number and biometric information will not be stored/shared/used by the Bank for any other purpose, unless the same is required or permitted by law. The Borrower is aware about other modes available for establishing identity, i.e. offline verification of Aadhaar, use of passport or any other Officially Valid Document. The Borrower further confirm(s) that the information which is submitted through the Aadhaar is true and correct and he/she/they will not hold the Bank responsible in case any incorrect information is provided.
38. **Standing Instruction:** The Borrower hereby gives irrevocable mandate in favour of the Bank to debit his/her/their Savings Bank/Current Account mentioned in the Schedule hereunder in an amount specified in the Schedule, on the days specified in the Schedule, and credit such debited amount with the Borrower’s loan account in relation to the Facility. The Borrower undertakes/agrees that:
- a) The Borrower shall maintain adequate funds in the said Savings/Current Account throughout the period of this Debit Mandate Instruction.
  - b) The Borrower will issue cheque(s) in the said Savings/Current Account, only after maintaining adequate funds in the said Savings/Current Account to honour this Debit Mandate Instruction. The Bank is not under obligation to carry out the Debit Mandate Instruction if adequate funds are not available in the said Savings/Current Account on the given date.
  - c) The Borrower authorizes the Bank to debit the Savings/Current Account for recovering the applicable charges or fees in connection with carrying out this Debit Mandate Instruction.
  - d) This Debit Mandate Instruction shall hold good and valid till the Borrower delivers at the Bank, against proper acknowledgment, contrary advice in writing signed by the Borrower.
  - e) The Bank may, at its discretion, cancel the Debit Mandate Instruction or recall/cancel the cheque books issued to the Borrower or close the said Savings/Current Account, without giving notice to the Borrower if the Bank notices consecutive 3 (Three) instances of dishonour of cheque or insufficiency of funds to carry out this Debit Mandate Instruction. In such event the Bank shall stand relieved forthwith from all its obligations under this Debit Mandate Instruction.
  - f) Nothing contained in this Debit Mandate Instruction shall cast any obligation on the Bank to honour Borrower’s repayment commitments regarding the loan account. The Borrower will be responsible and liable for honouring all such commitments to the Bank, in conformity with the Facility Documents.
  - g) If the Facility undergoes any restructuring (pursuant to the Borrower’s request or the Bank undertaking restructuring voluntarily or due to any regulatory/statutory package) the Bank is authorized to carry out the Debit Mandate Instruction in conformity with the terms in such restructuring without any specific or further instructions by the Borrower.
  - h) The Borrower acknowledges that he/she/they has/have been explained the contents of the Facility Documents in vernacular language and the Borrower confirms having been read over and having understood the contents, including the terms and conditions of the Facility Documents.

## SCHEDULE

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Note: Tax at the applicable rate shall be levied on all Fees and Charges mentioned above.

**Annexure 1**  
**(Details of Vehicles)**  
**(Security)**

[Empty rectangular box for signature or date]

Signed and delivered by the within named Borrower on the day, month and year written above in token of and in witness of having read, verified, understood, unconditionally accepted and acknowledged, agreed, confirmed and declared all clauses herein and the Schedule forming part, and for having authenticated accuracy and correctness of the same.

SAMPLE