



FACILITY AGREEMENT

This Facility Agreement made on the day, month, year and place set out in Schedule I between the person(s) specified as Borrower(s) named in Schedule I, which expression shall, unless it be repugnant to the subject or context, include its successors and permitted assigns of the FIRST PART;

AND

ICICI BANK LIMITED, a company within the meaning of Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949, having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Gujarat - 390 007 and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai, Maharashtra - 400 051 and amongst others, a branch/office at the place specified in Schedule I ("ICICI Bank" or "Bank", which expression shall, unless it be repugnant to the subject or context, include its successors and assigns) of the SECOND PART.

AND

SBFC Finance Limited, a company within the meaning of Companies Act, 1956, having its registered office at 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East), Mumbai - 400059, a branch/office at the place specified in Schedule I ("NBFC", which expression shall, unless it be repugnant to the subject or context, include its successors and assigns) of the THIRD PART.

Each of the above parties is hereinafter individually referred to as a Party and collectively referred to as Parties. The Bank and the NBFC are hereinafter collectively referred to as Lenders.

WHEREAS:

- (i) The NBFC has entered into co-lending arrangement with the Bank for the purpose of co-lending under Reserve Bank of India circular bearing number FIDD.CO.Plan.BC.No.8/04.09.01/2020-21 dated November 05, 2020 (as amended) ("Circular"). The terms applicable for such co-lending arrangement are set out in clause 2.1 below.
- (ii) The Bank and the NBFC propose to extend financial assistance and/or credit facilities to one or more borrowers who meet the eligibility criteria as per their respective credit policies ("Common Lending Program") pursuant to the co-lending arrangement.
- (iii) Under the Common Lending Program, the Borrower(s) has requested the Lenders, to sanction a credit facility for the Purpose as defined hereinafter.
- (iv) Based on the information provided by the Borrower(s) in the Application (defined below), the Lenders have agreed to grant the facility to the Borrower(s) on the terms and conditions contained herein.
- (v) The Parties are therefore desirous of entering into this Agreement to set out the rights and obligations of the Parties arising there from.

NOW, THEREFORE, in view of the foregoing and in consideration of the mutual covenants and averments herein set forth, it is hereby agreed and between the Parties as follows:

ARTICLE I – DEFINITIONS & INTERPRETATIONS

1.1 DEFINITIONS

In this Facility Agreement (as amended from time to time, "Facility Agreement"), unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings:

"Applicable Rate of Interest" refers to Fixed Rate of Interest or Semi-Fixed Rate of Interest or the Adjustable Rate of Interest applicable to the Facility as opted by the Borrower(s), at which rate the Lenders will compute the interest on the Facility, as set out in Schedule I hereto;

“Application” means the application for availing Facility, whether in an electronic form or physical form, of the Borrower(s) submitted to the Lenders for availing a loan and where the context so requires, all other information and documents submitted by the Borrower(s) to the Lenders;

“Borrower(s)” means the person(s) specified as Borrower(s) and/or any co-borrower(s)/ co-applicant(s) as named in the Schedule I hereto and shall, as the subject or context may permit or require, mean any or each of them. The expression “Borrower(s)” shall, unless it be repugnant to the subject or as the context may permit or require, include, (i) in the case of a company, limited liability partnership or a society registered under the applicable laws relating to societies, its successors and permitted assigns, (ii) in the case of a partnership firm within the meaning of the Indian Partnership Act, 1932, any or 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 and permitted assigns, successors of the firm; (iii) in the case of a proprietary concern, the proprietor / proprietress (both in his / her personal capacity and as proprietor / proprietress of the concern) and his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the concern, (iv) in the case of a joint HUF, the Karta of the joint HUF and any or each of the adult members / coparceners of the joint HUF and the survivor(s) of them and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors (v) in the case of an individual, his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns; (vi) in the case of a trust, the trust / trustee(s) for the time being, its successors and permitted assigns;

“Borrower(s) Dues” means and includes the outstanding principal amount of the Facility, interest on the Facility, Penal Charges, all fees, costs, charges, expenses, and all other sums whatsoever payable by the Borrower(s) to the Lenders in accordance with the Transaction Documents;

“Business Day” means a day on which the relevant branch office of the SBFC Finance Limited is open for normal business transactions;

“Due Date(s)” means the date(s) on which any amounts in respect of the Borrower(s) Dues including the principal amounts of the Facility, interest and/or any other monies, fall due for payment as specified in the Transaction Documents;

“Event of Default” means the events or circumstances as specified in Article-VI of this Facility Agreement;

“External Benchmark Rate” shall mean the benchmark rate as published by RBI or any other permitted authority and as adopted by the Lenders from time to time;

“Facility” means the aggregate of the principal amounts of loan(s)/the financial assistance/s/ (including its sub-limits), provided/agreed to be provided to the Borrower(s) by each of the Lenders not exceeding the amounts as have been set out in the as have been set out in Schedule I hereto against each of the loan(s)/ financial assistance/s, and where the context so requires, the outstanding amount of the loan(s) from time to time.

“Indebtedness” means any indebtedness whatsoever of the Borrower(s) at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing);

“Material Adverse Effect” means an event that may, in the opinion of the Lenders, impair the financial condition of the Borrower(s) or the ability of the Borrower(s) to perform or comply with its obligations under the Transaction Documents or adversely affect the property or condition of the property provided as security to secure the Facility;

“Material Terms” with respect to the Facilities, means the provisions relating to:-(i) the payment/repayment obligation (including principal, interest, fees, charges) of the Borrower under the Facility; (ii) creation/perfection/furnishing of securities in terms of Transaction Documents; (iii) any credit support (including, without limitation, any guarantee or indemnity) provided / agreed to be provided in relation to the Facility (iv) compliance with financial covenants, security related covenants and information covenants; and (v) end use of the Facility.

“Monthly Instalment” means the instalments payable by the Borrower(s) to the Lenders on monthly basis to amortize the Facility, of such amount as may be determined by the Lenders from time to time under the Facility Agreement and comprises of both principal amount of the Facility and interest thereon, as more particularly described in the Schedule I hereto and are subject to revision from time to time. Such Monthly Instalment may either be equated or otherwise. For the purpose of repayment of the Facility in the form

of Money Saver Account, principal and interest may be charged/debited separately on different dates to the Borrower(s) Money Saver Account;

“Penal Charges” means an additional charge payable by the Borrower(s) to the Lenders in case of breach of any Material Terms.

“Pre Monthly Instalment Interest (PMII)” means interest payable by the Borrower(s) on the Facility from the date/respective dates of disbursement of the Facility up to the date immediately prior to the date of commencement of the first Monthly Instalment;

“Property(ies)” means the immovable property(ies) set out in Schedule I hereto;

“Sanction Letter” means the letter issued by the Lenders, whether in physical or electronic form, sanctioning the Facility to Borrower(s) including any amendments thereto, from time to time;

“Spread” means the margin applicable on the Facility linked to the Adjustable Rate of Interest or Semi-Fixed Rate of Interest. The Spread may vary from time to time in accordance with this Facility Agreement and the applicable laws/ regulations;

“Transaction Documents” include Application, Sanction Letter, the Facility Agreement, security documents, most important information/ key fact statement, welcome letter, all writings, other agreements, instruments, undertakings, indentures, deeds, writings and other documents whether for guarantee and/or security, and other documents executed or entered into, or to be executed or entered into, by the Borrower(s) or, as the case may be, any other person, or any other document executed or issued by any of the Lenders in relation, or pertaining, to the Facility and each such Transaction Documents as amended from time to time;

“Website” shall mean www.sbfc.com.

1.2 CONSTRUCTION

In this Facility Agreement, unless the contrary intention appears:

- (a) in the event of any disagreement or dispute between the Lenders and the Borrower(s) regarding the materiality, likelihood, or reasonableness of any matter arising out of the Transaction Documents, the opinion of the Lenders shall be final and binding on the Borrower(s);
- (b) Sanction Letter forms an integral part of this Facility Agreement and by signing this Facility Agreement, the Borrower(s) agrees and accept the terms of the Sanction Letter issued by the Lenders.
- (c) words importing the singular include the plural and vice versa.
- (d) Clauses’ headings are inserted for sake of convenience only and shall not affect the interpretation of the provision thereof

ARTICLE II – AMOUNT AND TERMS OF FACILITY

2.1 CO-LENDING ARRANGEMENT

- (a) The right, title and interest of the Bank and the NBFC in the Security furnished by the Borrower shall be proportionate to their respective disbursements made under the Facility together costs and expenses incurred by NBFC and the Bank.
- (b) Each Lender shall be entitled to such all the right, title and interest in relation to Facility in proportion to the disbursements made by them under such Facility.
- (c) Any payment made by the Borrower in relation to the Facility shall be appropriated between the Lenders in the proportion of the disbursements made by each of them or the facility amount sanctioned by each of them.
- (d) The Lender shall inter alia, have the following roles and responsibilities:
 - i. Collection of the amounts payable in relation to the Facility from the Borrower for and on behalf of the Bank and itself;
 - ii. Enforcement of security in terms of the Transaction Documents and collection of enforcement proceeds from the Borrower on behalf of itself and the Bank; and
 - iii. Maintain details and accounts of the Borrower.

- (e) The NBFC will receive a separate fee for rendering collection services, custody services and other specified services for and on behalf of the Bank which fee shall be mutually agreed between the Lender and the Bank. The Bank will bear such fee as is payable to the NBFC.
- (f) NBFC shall be single point of interface for the Borrower, irrespective of the Facility being sanctioned jointly by the Bank and the NBFC.
- (g) In the event the co-lending arrangement is terminated, the same shall be notified to the Borrower by the NBFC. Upon such termination, the Borrower shall continue to make payment in relation to the Facility directly to the NBFC and the Bank in proportion of the amount sanctioned by each of them under the Facility. The Bank and the NBFC have formulated a business continuity plan to ensure uninterrupted service to the Borrower till repayment of the Loan in the event the co-lending arrangement is terminated.
- (h) NBFC shall retain the custody of all the Transaction Documents for and on behalf of itself and the Bank.

2.2 AMOUNT

- (a) At the request of the Borrower(s) the Lenders have agreed to lend to the Borrower(s), at their sole discretion, a sum not exceeding the amount (specified in Schedule I), on the terms and conditions contained herein and for the purpose specified in Schedule I ("Purpose").
- (b) The Borrower(s) acknowledges that Lenders reserve the right to reduce the sanctioned amount of the Facility or cancel the Facility including the outstanding undrawn commitments at any time during the currency of the Facility, and that the Lenders shall endeavor to provide notice to the Borrower(s).
- (c) The Facility shall be availed by the Borrower(s) within the period as more particularly set out in the Schedule I hereto ("Availability Period"). The Lenders may, at their sole discretion, modify/extend the Availability Period. Unless the Lenders otherwise agree, the right of the Borrower(s) to avail the Facility shall cease on the expiry of the Availability Period. If the full disbursement is not made within the Availability Period, the aggregate amounts disbursed to the Borrower(s), if any, up to such date shall, at the discretion of the Lenders, be deemed to be the Facility amount and the Lenders shall not be required to advance / disburse any further amounts and the Monthly Instalment shall commence forthwith. In such an event, irrespective of the Facility amount as mentioned in the Schedule I hereto, the amounts advanced so far shall be deemed to be the Facility for the purpose of this Facility Agreement. In any case whatsoever, no part of the processing fees or administrative fees shall be refunded or adjusted towards any other charges or fees in future payable by the Borrower(s) to the Lenders.
- (d) In case the Borrower(s) has opted for availing the Facility in multiple tranches, the Lenders shall open and maintain loan accounts corresponding to type/nature of Facility availed in such tranches.

2.3 INTEREST PAYABLE

- (a) The Borrower(s) shall pay to the Lenders interest on: (i) the outstanding principal amount of the Facility; and (ii) any and all monies payable to the Lenders under the Transaction Documents, at the Applicable Rate of Interest as specified in Schedule I. The Borrower(s) acknowledges that the interest on the Facility shall be computed from the date(s) of the disbursement/date(s) of utilization of the respective Facility (as the case may be) on actual daily outstanding balance with monthly rest or as notified by RBI from time to time or decided by the Lenders from time to time in line with extant RBI guidelines. If the Facility is in the form of rupee term loan, interest shall be computed on the basis of 360 (three hundred and sixty) days in a year. All interest due and remaining unpaid on the Due Date shall be capitalized and added to the unpaid interest (including on unpaid Monthly Instalment) on the Due Date and shall henceforth carry interest at the Applicable Interest Rate on a compounding basis payable on the aggregate amounts then due till the amount is paid/repaid.
- (b) Until the commencement of the Monthly Instalment, the Borrower(s) shall make monthly payment of Pre Monthly Instalment Interest and each such payment of Pre Monthly Instalment Interest shall be at the Applicable Rate of Interest as specified in Schedule I.
- (c) Where the repayment is done through Post-dated cheques/ cheque banking, then if the interest debit date falls on a day, which is not a Business Day, the interest shall be debited to the said Overdraft Account/Money Saver Account on the next Business Day.

“Interest Period” means the period commencing from the interest debit date in the preceding calendar month and ending one day prior to the interest debit date of the following calendar month.

- (d) The Borrower(s) agrees that in the event Borrower(s) has opted for Semi-Fixed Rate of Interest, upon completion of specific tenure, the Lenders will charge interest on the Facility amounts remaining unpaid at the then applicable External Benchmark Rate plus the Spread (as specified in Schedule I hereto) applicable to the Facility. If the Borrower(s) is not agreeable to the applicable Adjustable Rate of Interest, the Borrower(s) may, within 15 (fifteen) days of such change of interest, repay the outstanding Facility amount due to the Lenders in full in accordance with provisions of this Facility Agreement relating to prepayment.
- (e) In case the Borrower(s) has opted for Semi-Fixed rate of Interest or Adjustable Rate of Interest,
 - i) The Borrower(s) is aware of the fact that any change in the External Benchmark Rate may lead to increase in the monthly instalments or tenure or both.
 - ii) At the time of reset of Applicable Rate of Interest, the Borrower(s) shall have the option to switch to the Fixed Rate of Interest as per the Lenders’ policy.
 - iii) Further, at the time of reset of Applicable Rate of Interest, the Borrower(s) shall have the option to opt for (i) elongating the tenure of Facility; or (ii) enhancing the monthly instalment of Facility; or (iii) elongating the tenure and enhancing the monthly instalment of Facility; or (iv) pre-payment of the Facility, in part or in full, subject to applicable prepayment charge. The option of prepayment shall be exercised in accordance with the provisions of the Facility Agreement relating to prepayment.

The above changes may require execution of such documents as may be required by the Lenders and further on payment of conversion charges, prepayment charges or any other charges, as notified by the Lenders and as applicable from time to time. The changes will come into effect from the next immediate due date(s) or due date(s) falling thereafter depending upon the date of application. The Borrower acknowledges that change to another type/ rate of interest may require the loan to be rebooked for administrative purpose. Any change in the monthly instalment or tenure or both shall be communicated to the Borrower(s) by any of the following means : (i) letter; (ii) e-mail; (iii) SMS; (iv) statement of account.

- (f) Notwithstanding anything contained herein, the Borrower(s) acknowledges that the Lenders reserve the right to reset the Spread, at any time upon substantial change in the Borrower(s)’ credit assessment and/ or on account of deterioration in the credit risk profile (“Credit Profile Deterioration”). Credit Profile Deterioration shall include without limitation, the following events:
 - (i) Significant decrease in credit score of the Borrower(s) as determined by a credit information company;
 - (ii) Inclusion of the Borrower(s) name in RBI’s willful defaulters list, fraud list;
 - (iii) Deterioration in credit and repayment behavior of the Borrower(s) with the Lenders or any other bank or financial institution;
 - (iv) Degradation of collateral/Security provided;
 - (v) Non-compliance with any applicable laws/regulations leading to degradation of collateral/Security;
 - (vi) Any other reason/event in the opinion of the Lenders, constituting or which may constitute, substantial change in the Borrower(s)’ credit assessment and/ or deterioration in the credit risk profile.

2.4 PENAL CHARGES ON BREACH OF TERMS

- (a) Without prejudice to the Lenders’ rights and remedies under contract and/or law, in the event any amount due under the Facility remains unpaid on the Due Date(s) or Borrower(s) fails to create security and/or commits breach of any of the Material Term(s) of the Facility, the Lenders shall have the right to levy and recover Penal Charges, at their sole discretion, at the rate specified in the Schedule I hereto. Upon levy of such Penal Charges, the Borrower shall pay the said Penal Charges along with applicable Goods and Service Tax (GST), other taxes (of any description whatsoever), charges and penalties which may be payable pursuant to applicable laws, from time to time, in relation to the Facility.
- (b) The Borrower acknowledges and agrees that the Penal Charges are reasonable and commensurate to non-compliance of Material Terms of the Facility Agreement.

2.5 MODES OF DISBURSEMENT

- (a) In case of Facility in the form of term loan, the Lenders may disburse the Facility in one lump sum or in instalments/ tranches as requested by the Borrower(s) and as may be decided by the Lenders subject to the fulfillment of condition(s) precedent as set out in this Facility Agreement. Disbursements under the Facility shall be made into an escrow account, opened by the Lenders for disbursement. The disbursal schedule shall be as per the demand schedule of the borrower/developer/builder furnished by the Borrower.
- (b) Subject to the terms and conditions specified in the Transaction Documents, the Facility may, at the request of the Borrower(s), be disbursed (i) in the name of the seller, builder, developer, promoter towards payment of the purchase price of the Property(ies); or (ii) in the name of the previous financier towards repayment of the previous loan/ facility to be taken over by utilizing Facility; or (iii) in the name of the Borrower(s) or such other person as specified / directed by the Borrower(s) at the time of each disbursement(s).
- (c) Any disbursement made directly to aforesaid persons at the request of the Borrower(s), shall be deemed to be disbursement made to the Borrower(s) and the Lenders shall not be held liable in case of any dispute(s) between the Borrower(s) and the aforesaid persons once such disbursement is made.

2.6 CONDITIONS PRECEDENT TO THE DISBURSEMENT OF THE FACILITY

- (a) The obligation of the Lenders to make disbursements under the Facility shall be subject to the following conditions, and/ or such other terms specified by the Lenders :
 - (i) No Event of Default has occurred or is subsisting;
 - (ii) There is no Credit Profile Deterioration event;
 - (iii) Where the Borrower(s) is a Non Resident Indian or Person of Indian Origin as per the provisions of the Foreign Exchange Management Act, 2000 or other law in force in India relating to foreign exchange, the Borrower(s) shall have obtained all permissions, authorizations, approvals, sanctions and fulfilled all conditions prescribed therein as may be required for borrowing and for the repayment of the Borrower(s)' Dues;
 - (iv) There is no delay in the construction of the Property(ies) and the same is being constructed as per agreed timelines.
 - (v) The Borrower(s) have understood all the terms of the Facility, including the co-lending arrangement, repayment process of the Facility in respect of, tenure, periodicity, amount and mode of repayment of the loan and as such the Borrower has made the request for disbursement in the format prescribed by the Lenders.
- (b) the Borrower(s) shall furnish, documents or writings, as the Lenders may require, which establishes the following:
 - 1) disbursement is required by the Borrower(s) for the Purpose and the previous disbursements, if any, made by the Lenders under the Facility have been utilized for the Purpose;
 - 2) no circumstances shall have occurred which make it impossible for the Borrower(s) to fulfil the obligations under the Transaction Documents;
 - 3) all consents, approvals and permissions required to avail the Facility have been obtained and complied with;
 - 4) copy of the insurance policy in respect of the Property(ies) which is duly endorsed in favor of the Lenders as loss payee has been furnished, if applicable;
 - 5) submission of all necessary documents to the satisfaction of Lenders evidencing clear and marketable title of the Borrower to the Property(ies);
 - 6) creating and perfecting such security as the Lenders may require;
 - 7) Borrower(s) has paid self-contribution towards the price of the Property(ies), if applicable;
 - 8) all such permissions as may be required for the acquisition of the Property(ies) have been obtained;
 - 9) submission of certificate from an architect, if required by the Lenders, certifying that the Property(ies) is strictly as per approved plan or building bye-laws;
- (c) In a situation where disbursement is made by the Lenders and such amounts continue to remain unpaid by the Borrower(s) to the Lenders after the disbursement of the Facility, the Borrower(s) acknowledges that the Lenders would be entitled to (but not obligated to) as agent/attorney of the Borrower(s), to cancel or rescind the Borrower(s)' order/booking for the Property(ies) with the builder / promoter / seller / developer and to collect the refund of the booking price and other amounts which may have been paid to such builder / promoter /seller / developer /persons (after any deductions that may be made by the aforesaid persons) and adjust the same against any monies that may be due or payable by the Borrower(s) to the Lenders. The obligation of the

Borrower(s) under the Transaction Documents shall continue irrespective of the disputes between the Borrower(s) and the seller/builder/developer/promoter.

2.7 REPAYMENT

- (a) Where the Facility is availed in the form of term loan, the Borrower(s) shall repay the Facility to the Lenders in Monthly Instalment. The Monthly Instalment shall be of such number, of such amounts and payable on Due Date(s) as is specified in the Schedule I hereto and as may be specified by the Lenders from time to time.
- (b) The Borrower agrees to provide valid ECS/SI/ACH/NACH instructions for repayment. In the absence of such instructions, the Lenders shall have the right to collect and present postdated cheques. Upon activation of valid ECS/SI/ACH/NACH or within a period of 60 days post closure of loan, whichever is earlier, the Lenders may, at its discretion, destroy the postdated cheques and shall notify the Borrower of the same
- (c) The Borrower acknowledges that ICICI Bank may at its sole discretion, request for revised/fresh ECS/SI/ACH/NACH instructions for repayment of the Facility, which may be used as replacement of earlier issued ECS/SI/ACH/NACH instructions
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- (d) Notwithstanding anything herein contained, the Lenders shall have the right, at any time or from time to time, to review and reschedule the Monthly Instalment, tenor of the Facility amount, with or without any application in this regard having been made by the Borrower(s), in such manner and to such extent as the Lenders may in their sole discretion decide on account of any part payment made by the Borrower(s) or changes in the percentage of interest payable under the agreed method of computation of interest or conversion by the Borrower(s) from one type / rate of interest rate to the other type(s). Provided that, if as a result of such review/rescheduling, the original tenor of the Facility is required to be extended, the same shall be done only to the extent of permissible tenor and in such event(s), the Borrower(s) may be called upon to repay the Facility or any part thereof as per the revised schedules as may be determined by the Lenders in their sole discretion.

Where such alteration or rescheduling involves variation in:

- i) the date for payment of Monthly Instalment; or
- ii) the amount of interest, principal or Monthly Instalment number thereof; or
- iii) the Monthly Instalment is not adequate to cover interest payments in full; or
- iv) the Monthly Instalment results in the term of the Facility exceeding the retirement age of the Borrower(s) as applicable; or
- v) for any other reason Monthly Instalment attracts change;

the Borrower(s) agrees and undertakes to forthwith issue fresh postdated cheques, fresh Standing Instruction (SI) or direct debit instruction or fresh instruction for Electronic Clearance System (ECS), as the case may be. The conversion charges as mentioned in the key fact statement shall be applicable in the event of alteration/rescheduling.

- (e) The Lenders shall not be responsible or liable in any manner for any misplacement, loss, damage to the documents, if the same is not attributable to the Lenders.
- (f) Notwithstanding any such appropriation by the Lenders towards settlement of any dues payable by the Borrower(s) to the Lenders under any other agreements between the Borrower(s) and the Lenders, the Borrower(s) shall continue to remain liable to the Lenders for all outstanding/remaining amounts comprising the Borrower(s)' Dues.

2.8 PAYMENT/ REPAYMENT BY MONTHLY INSTALMENT

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- (a) Where the Facility is disbursed by a single disbursement, the Facility shall be repaid in accordance with the agreed repayment schedule as specified in Schedule I hereto.
- (b) Where the Facility is disbursed in more than one tranche, the Borrower(s) may by mutual agreement with the Lenders, choose one of the following three options.
 - i. Pre-Monthly Instalment Interest (PMII): The Borrower(s) acknowledges that if the Facility is disbursed in instalments, then, until the Facility is fully disbursed the Lenders shall only charge Pre-Monthly Instalment Interest from the Borrower(s) in the manner provided in this Facility Agreement. The Monthly Instalment will become payable once the Facility is fully disbursed or upon expiry of the Availability Period, as the case may be.

For example: Sanction Amount: Rs 1,00,00,000, Disbursement Amount: Rs 30,00,000, Applicable Rate of Interest:7% per annum, Tenure: 240 months, Due Date: 1st of every month, Date of Disbursement: January 12th, 2022, Disbursement cheque

handover date: January 12th, 2022, then the broken days interest will be charged on actual numbers of days January 12th to January 31st 2022 i.e., Interest will be calculated as - $3000000 * 7 * 20 / 360 * 100 = \text{Rs}11666$;

For subsequent month, the interest shall be computed on 30 days and not on actual number of days i.e., $3000000 * 7 * 30 / 360 * 100 = \text{Rs}17500$

- ii. Monthly Instalment on Full Facility Amount/ Sanction Amount: The Borrower(s) acknowledges that irrespective of the actual amounts disbursed under the Facility, Monthly Instalment on the entire Facility amount shall commence and be payable by the Borrower(s) from the date on which the first disbursement is made by the Lenders. The Monthly Instalments shall be calculated by the Lenders on the sanctioned amount of the Facility and monies payable towards principal and interest shall be appropriated accordingly and the Borrower(s) hereby undertakes to pay the same without any dispute. The Borrower(s) understands that in the event the full amount of the Facility is not disbursed, the Borrower(s) shall not be entitled to any re-computation of the payments made in terms of appropriation towards interest and principal.

For example: Sanction Amount: Rs 3, 00,00,000, Disbursement Amount: Rs. 30,00,000, Applicable Rate of Interest: 8% per annum, Tenure: 180 months, Due Date: 5th of every month, Date of Disbursement: December 31st, 2021, then the broken days interest will be charged on actual numbers of days December 31st 2021 to January 4th 2022 i.e. Interest will be calculated as $\text{Rs}.3000000 * 8 * 5 / 360 * 100 = \text{Rs}3334$.

From 05/02/2022 onwards, monthly instalment of Rs286695 will start on the sanctioned amount i.e. Rs. 30000000, the original tenure i.e 180 months will be reduced by 11 months. On every additional disbursement, tenure will be increased and the Monthly Instalment will remain constant and for additional disbursement amount, the interest will be charged from additional disbursement date without any change in the Monthly Instalment.

- iii. Monthly Instalment on the Disbursed Amount: The Borrower(s) acknowledges that Monthly Instalments shall commence and be payable by the Borrower(s) from the date on which the first disbursement is made by the Lenders. The Monthly Instalment shall be calculated by the Lenders on the basis of the actual disbursement that has been made for the entire tenure. Thereafter after each subsequent disbursement, the Monthly Instalment would be accordingly recomputed. The repayment schedule would accordingly be modified by the Lenders from time to time.

For example: Sanction Amount: Rs 3, 00,00,000, Disbursement Amount: Rs30,00,000, Applicable Rate of Interest: 8% per annum, Tenure: 150 months, Due Date: 5th of every month, Date of Disbursement: December 31st, 2021, then the broken days interest will be charged on actual numbers of days December 31st 2021 to January 4th 2022 i.e. interest will be calculated as $\text{Rs}.3000000 * 8 * 5 / 360 * 100 = \text{Rs}3334$.

From 05/02/2022 onwards, monthly instalment of Rs.28670 will start on disbursed amount i.e. .Rs. 30, 00,000. On every additional disbursement, monthly installment will increase and tenure will remain constant. Further, for such additional disbursement, the interest will be charged from additional disbursement date.

All examples are for the purpose of illustration only.

- iv. The Borrower(s) obligation to pay/repay the Monthly Installment in accordance with the repayment schedule is absolute, notwithstanding any delay in construction/completion/handover of possession of the Property(ies).

2.9 MODE OF REPAYMENT

- (a) The Borrower(s) shall repay/pay the Monthly Instalment (or Pre-Monthly Instalment Interest, as the case may be) and other monies on the Due Date(s) by depositing such Monthly Instalment (or Pre-Monthly Instalment Interest, as the case may be) into the escrow account opened for the purpose by the Lenders(s).
- (b) The Borrower(s) shall ensure that no payment shall be made in the name of any direct marketing agent, direct selling agent appointed by the Lenders and if any payment is made, the Lenders shall not be responsible to take due account of the same.
- (c) In case the Borrower(s) cancels or revokes or attempts to cancel or revoke NACH mandates without the prior consent of the Lenders, such acts of the Borrower(s) shall be deemed to have been committed with a criminal intent to cause wrongful loss to the Lenders and the Lenders shall be entitled to levy and Borrower(s) shall be liable to pay cheque/NACH mandate charges, dishonor charges and missed payment charges to the Lenders as specified in key fact statement and Transaction Documents. Without prejudice to the Lenders' rights to levy the aforementioned charges, Lenders also reserve the right to initiate appropriate criminal proceedings

against the Borrower(s), and exercise other rights and remedies under law and/or under the Transaction Documents. The Borrower(s) shall ensure that each of such cheques is honored on first presentation. The Borrower(s)' obligation to repay/pay the Monthly Instalment and other monies in respect of the Facility shall not be impacted by any non-delivery/delayed delivery of the Property(ies) or any dispute/difference whatsoever between Borrower(s) and builder / promoter /seller / developer or any parties in relation to the Property(ies).

- (d) The acceptance by the Lenders of any payment less than the amount of full Monthly Instalment or other amounts due or owing at such time shall not constitute a waiver of the Lenders' right to receive the payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever under Transaction Documents. Credit for payments by any method will be given only on realizations or on the relative Due Date(s) whichever is later.

2.10 REPAYMENT IN CHANGE OF RESIDENTIAL/CITIZENSHIP STATUS

- (a) Notwithstanding anything contained herein, Borrower(s) shall, on demand and at the option of the Lenders, forthwith repay the entire outstanding amount together with all interest, costs, charges and other amount due to the Lenders under the Facility, if:
- (i) the Borrower(s) ceases to be an Indian citizen;
 - (ii) the Borrower(s) changes the country of residence as stated in Schedule I to another country for the purpose of employment, business or long term stay.

2.11 PREPAYMENT AND CANCELLATION

- (a) The Borrower(s) shall not, without the approval of the Lenders (which approval may be given subject to such terms and conditions as stipulated by the Lenders including payment of minimum prepayment amount, prepayment charges or discounted interest and/or any other charges, plus applicable interest tax or other statutory levy), prepay the outstanding principal amount of the Facility in full or part, before the Due Date(s). In the event any part prepayment of the Facility is permitted by the Lenders, the Lenders shall be entitled to amend the repayment schedule/amount of Monthly Instalment as specified in this Facility Agreement and the Borrower(s) shall thereafter make payment of the Monthly Instalment as per such amended agreement/ application.
- (b) The Borrower(s) shall not cancel the Facility or any part thereof without the prior approval of the Lenders and any such cancellation shall be subject to payment by the Borrower(s) of cancellation charges as may be specified by the Lenders.

2.12 DELAY IN PAYMENT OF MONTHLY INSTALMENT

- (a) Without prejudice to the Lenders' right under this Facility Agreement and Transaction Documents, upon any default by the Borrower(s) in payment of one or more Monthly Instalment on the Due Date(s) (or any non-realization of the Monthly Instalment on the Due Date(s), the Lenders shall be entitled to present/or re-present the postdated cheques and/ or electronic clearing system mandate and/ or repayment instruments issued by the Borrower(s) in favor of the Lenders.
- (b) Irrespective of the mode of payment/ repayment selected by the Borrower(s), the Lenders shall be entitled to require the payment and/or collection of the Borrower(s)' Dues by presenting/ representing the postdated cheques (if any, submitted by the Borrower(s)) or by means of electronic clearing system (debit) by itself or through such other person permitted for the same or utilizing any other mode or manner of payment/ repayment of the Borrower(s)' Dues.
- (c) The Borrower(s) shall ensure:
- i. to not issue stop-payment instruction or cancel the postdated cheques so long as the Facility is outstanding;
 - ii. prompt replacement of the postdated cheques and/or the mandates, agreement or other documents executed for payment of the Monthly Instalment and issue fresh postdated cheques, mandates, agreement or other documents to the satisfaction of the Lenders, if the Lenders are facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques/issuing debit instruction or if required by the Lenders at their sole discretion;
 - iii. Swap/exchange of the postdated cheques issued to the Lenders with alternate postdated cheques drawn on another bank, with prior approval of the Lenders and payment to the Lenders of the "cheque swap" charges as may be applicable.

2.13 APPROPRIATION OF PAYMENTS:

Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely:

- (a) Interest
- (b) Principal outstanding of the Loan
- (c) costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;
- (d) additional interest and/or liquidated damages and/or penal charges on defaulted amounts;
- (e) Prepayment Charge and fees

In cases of Settlement, Write-Off, Closure etc., payment due and payable under this Agreement and made by the Borrower, will be appropriated in the following order, namely:

- (a) Principal outstanding of the Loan
- (b) Interest
- (c) costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;
- (d) additional interest and/or liquidated damages and/or penal charges on defaulted amounts;
- (e) Prepayment Charge and fees

2.14 TAXES, COSTS AND CHARGES

- (a) The Borrower(s) shall bear and pay all taxes, GST, other imports, costs, charges, levies, fees and duties including stamp duty and relevant registration and filing charges in connection with the Transaction Documents. In the event of the Borrower(s) failing to pay the monies referred to above, the Lenders shall be at the liberty to pay the same and recover from the Borrower(s).
- (b) The Borrower(s) shall reimburse all sums paid and/or expenses incurred by the Lenders (including by or on behalf of their trustees / agents / representatives / consultants / appraiser) in relation to the Facility within 7 (seven) days from the date of notice of demand from the Lenders or the Lenders shall be entitled to include such amounts in the principal amount of the Facility and modify the Monthly Instalment and/or tenure of the Facility as may be decided by the Lenders. All such sums shall carry interest from the date of payment till such reimbursement at the Applicable Interest Rate specified in the Transaction Documents.
- (c) The Borrower(s) shall be liable to pay respective charges/fee/monies for the services/facility at the rate specified by the Lenders in key fact statement and in the Transaction Documents or at any other rate which Lenders may specify from time to time, at Lenders' sole discretion. The Lenders also reserve the right to levy any new additional charges from time to time with due prior notice to the Borrower(s) sent in accordance with this Agreement or displayed on the Website from time to time. Unless otherwise stated, all fees, charges and other monies payable / paid by the Borrower(s) under the Transaction Documents are non - refundable in nature.
- (d) All payments by the Borrower(s) under this Facility Agreement and other Transaction Documents shall be made free and clear of and without any deduction / withholding, except to the extent that the Borrower(s) is required by law to make payment subject to any deduction / withholding of taxes. Provided that, all taxes required by law to be deducted / withheld by the Borrower(s) from any amounts paid or payable, including but not limited to, interest, commission, fees, discount, service and other charges under this Facility Agreement, shall be paid by the Borrower(s) when due and the Borrower(s) shall, within the statutory time frame prescribed under the law or 30 (thirty) days of the payment being made, whichever is earlier, deliver to the Lenders satisfactory evidence that the tax has been duly remitted to the appropriate authority and tax deduction certificates delivered to the Lenders.

2.15 PROPERTY(IES)

- (a) Where the assets/Property(ies) acquired or proposed to be acquired out of the Facility and is offered as Security, the Borrower(s) undertakes to be solely and exclusively responsible for the due diligence/verification of title, the Property(ies), verification and compliance of sanctioned plan, building bye-laws, quality condition, fitness of the asset/Property(ies) and for getting/ensuring timely delivery of the asset/Property(ies) from the seller/developer/builder/development authority and the Lenders shall not be liable or responsible for due-diligence of title or any delay in delivery (or non-delivery) of the Property(ies) or any demurrage cost or for any defect or variation in the quality, condition or fitness of the Property(ies) or any guarantees or warranties given by the seller / developer / builder / promoter in respect thereof or for any representations or warranties, whatsoever made by seller / developer / builder / promoter or their agents in respect of the Property(ies).

- (b) Where the Property(ies) is proposed to be acquired by the Borrower(s), the Borrower(s) shall take necessary steps to register the Property(ies) in their own name with the appropriate registering authority.
- (c) The Borrower(s) shall not enter into any agreement/ arrangement whatsoever with any person or body corporate for the use (whether by leave and license or otherwise), transfer (whether by sale, lease, or otherwise), disposal, of the Property(ies) in any manner without prior written consent of the Lenders.
- (d) The Borrower(s) shall keep the Property(ies) free from all liens, charges, encumbrances whatsoever (save and except the Security created/to be created in favor of the Lenders /their trustees/agents if so required by Lenders).
- (e) The Borrower(s) is not aware of any documents, judgement or legal process or other charges or any latent or patent defect affecting the title of the Property(ies) or of any material defect in the Property(ies) or its title which has remained undisclosed and/ or which may affect the Lenders prejudicially and has made available to the Lenders the title deeds in respect of the Property(ies) and shall furnish other documents as may be required by the Lenders;
- (f) The Property(ies) purchased / proposed to be purchased by the Facility is not included in or affected by any of the schemes of any competent authority or by any alignment, widening or construction of road under any scheme of the central/ state government or of any corporation, municipal committee, gram panchayat etc.
- (g) In case of the Facility sanctioned for the purpose of purchase of a plot of land for construction of the property, the Borrower(s) undertakes to construct the property with all necessary approvals and certificates obtained (which determination by the Lenders shall be final and binding on the Borrower(s)) within a period as specified by the Lenders or RBI and/or any other statutory or regulatory authority from time to time, from the date of the sanction of the Facility/first disbursement.
- (h) If the Purpose of the Facility sanctioned by Lenders is purchase of built-up house/ flat/ building, the Borrower(s) undertakes that for the construction/ development of the built-up house/ flat/ building, a sanction plan is required from the competent authorities of the said locality.¹
- (i) The Borrower(s) shall comply with terms and conditions governing the Property(ies) and the rules, regulations and bye-laws of the concerned co-operative society, condominium, limited company or any other body corporate and pay maintenance and other charges for its upkeep and any other dues payable in respect of the Property(ies) or its use.
- (j) Additional conditions for under-construction property:
If the Purpose of the Facility is to purchase Property(ies), which is under construction or to improve / repair the Property(ies), the following additional terms and conditions will apply; For the purpose of clarity "construction" includes modification or extension of the Property(ies) and "improvement" means any structural, internal, or external improvement to the Property(ies) as agreed by the Borrower(s) with the Lenders.
- (i) The Lenders may extend the Facility for the purpose of improvement of residential/office/commercial Property(ies) only if the Borrower(s) is simultaneously buying the Property(ies);
 - (ii) The Lenders will disburse the Facility for the purpose of construction / improvement of the Property(ies) only after commencement of construction / improvement of such Property and produces documentary proof to the Lenders;
 - (iii) The Lenders may make disbursements under the Facility in stages as per the progress of work, in terms of its internal norms and guidelines as applicable from time to time. The decision of the Lenders in this regard shall be final and binding on the Borrower(s);
 - (iv) The Borrower(s) shall –
 - (i) acquire / construct / improve / repair the Property(ies) in accordance with sanctioned plans; (ii) inform the Lenders when such acquisition / construction / improvement / repair is completed by furnishing a true copy of occupation / completion certificate issued by the municipal and other concerned competent authority; (iii) promptly notify the Lenders of any event or circumstance which might delay commencement or completion of the construction or acquisition of the Property(ies); (iv) maintain the Property(ies) upon purchase / completion, in good order and condition during the currency of the Facility and ensure that the value of the Property(ies) does not diminish; (v) notify details of any additions or alterations to the Property(ies) which the Borrower(s) proposes to do; and (vi) inform the Lenders of the progress of construction / improvement / repair of the Property(ies); and
 - (v) The Borrower(s) shall not hold the Lenders responsible for any delay in the construction / giving possession of / completion of the Property(ies) by the developer / promoter / builder /society to the Borrower(s), or for quality, condition or fitness of

¹ This requirement is subject to the local laws applicable in the specific location.

construction of the Property(ies) even if the Lenders may have approved / sanctioned any facilities to such developer / promoter / builder / development authority or given to Borrower(s) any information about such promoter / property / builder / development authority.

- (k) The Borrower(s) agrees and acknowledges that the Lenders 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 Property(ies) on any account whatsoever whilst the same are in the possession of the Lenders or by reason of exercise or non-exercise of any rights and remedies available to the Lenders as aforesaid.

2.16 INSURANCE

- (a) The Borrower(s) shall ensure that all its assets and assets charged/to be charged to the Lenders are kept insured up to their full reinstatement value as approved by the Lenders (including surveyor's and architect's fees), against such risk as may be required by good industry practice, including but not limited to, fire, lightning, explosion, earthquake, riot, strike, civil commotion, storm, tempest, flood, marine risks, erection risks and war, and such other risks as specified by the Lenders, with the name of the Lenders recorded as 'the Loss Payee' and furnish a true copy of such policies to the Lenders. The Borrower(s) shall ensure that all premia and other sum payable in relation to the abovementioned insurances are timely paid.
- (b) In the event of any failure by the Borrower(s) to do so, the Lenders may (but shall not be bound to) insure the Property(ies) at the Borrower(s)' cost and if Lenders pay the insurance premium, or any other monies, for/towards the insurance of the Property(ies), the Borrower(s) shall reimburse all such sums paid by the Lenders. In the event the Borrower(s) at any time, subsequent to availing the Facility, approaches the Lenders for enhancement of the Facility for the purpose of payment of insurance premium, the Lenders may, at their sole discretion, provide additional facilities towards payment of insurance premium, provided, the Monthly Instalment remains constant and the tenure of the Facility shall be accordingly extended.
- (c) In the event of loss or damage to Property(ies), the Lenders shall have the first claim on insurance proceeds towards Borrower(s)' Dues. In case the insurance proceeds are not sufficient to satisfy Borrower(s)' Dues, the Borrower(s) shall immediately pay the balance outstanding.

ARTICLE III – COVENANTS FOR SECURITY

- 3.1 The Facility together with all interest, liquidated damages, fees, premia on prepayment, costs, charges, expenses and other monies whatsoever stipulated in or payable under the Transaction Documents shall be secured by first ranking mortgage and charge over Property(ies) as stipulated in Schedule I ("Security") together with all easements/privileges/development rights/benefits/ fixtures and fittings/buildings and structures, present and future, all tangible and/or intangible properties, all accretions, additions, accessories, fixtures and fittings, buildings, structures constructed / erected thereon, whether owned / acquired / occupied or to be owned / acquired / occupied by the Borrower(s) and/or such other property(ies) as may be substituted instead of or added to such Property(ies) or both, with the Lenders' consent. The Security shall be created and perfected in a form and manner satisfactory to the Lenders.
- 3.2 Security in relation to any Property(ies) is required to be registered under any law for the time being in force or notice of intimation is required to be filed (wherever applicable), the Borrower(s) shall, if required by the Lenders, within 10 (ten) days from the date of creation of such security have such security registered or intimate the appropriate registering authority, and submit original security documents to the Lenders.
- 3.3 Where the Facility has been availed of for repayment of an existing loan/facility against any property(ies), then the Borrower(s) shall within 7 (seven) days from disbursement of the Facility get the previous security interest removed from the records of the appropriate registering authority and have the security, if any, in favor of the Lenders / their trustees or agents registered with such registering authority or send intimation to the appropriate registering authority.
- 3.4 Upon Lenders' request, the Borrower(s) shall also procure guarantee(s) from person(s) set out in Schedule I ("Guarantor(s)") for the payment of the dues under the Facility, payment of interest, Penal Charges, fees, commitment charges, costs, charges and expenses and all other amounts payable to the Lenders under the Facility Agreement.

- 3.5 All Security/ guarantee(s), except for which timeline for creation and/or perfection has been provided for in the Transaction Documents, shall be created and perfected and all formalities thereof completed in a form and manner satisfactory to Lenders, as a condition precedent to disbursement under the Facility.
- 3.6 Security, if any, created by the Borrower(s) and/or any other person in favour of the Lenders / their trustee or agents and/ or guarantee(s) furnished in connection with the Facility shall continue until the full payment of all monies due under/in respect of the Facility and (a) shall not be discharged by intermediate payment by the Borrower(s) or any settlement of account by the Borrower(s); (b) shall be in addition to and not in derogation of any other security which the Lenders at any time hold in respect of the Borrower(s)' Dues; (c) shall be available to the Lenders until all accounts between the Lenders and the Borrower(s) in respect of the Facility are ultimately settled.
- 3.7 If, at any time during the subsistence of the Facility, the Lenders are of the opinion that the Security provided for the Facility is or will become inadequate, then the Borrower(s) shall procure, provide and furnish to the Lenders, such additional security as may be acceptable to Lenders. If the Security which the Borrower(s) may furnish or the additional security, if any, found to be of inferior value to that as declared by the Borrower(s) at the time of availing the Facility and as declared in the Application, the Lenders may, at their discretion, treat such default as an Event of Default.

ARTICLE IV – REPRESENTATIONS AND WARRANTIES

4.1 The Borrower(s) hereby declares, represents and warrants that:

- (a) the Borrower(s) have understood the co-lending arrangement between the Lenders.
- (b) the Transaction Documents have been duly and validly executed by the Borrower(s), each of the Transaction Documents constitutes and when executed will constitute, a legal, valid and binding obligation of the Borrower(s) enforceable in accordance with their respective terms, applicable laws and constitutional documents, if any of Borrower(s) or any documents in relation to its assets/Property(ies).
- (c) the Lenders may suspend usage of the sanctioned limits in the event the Borrower is declared a wilful defaulter under the applicable RBI regulations and guidelines.
- (d) the obligations of the Borrower(s) under the Transaction Documents shall not be affected, impaired or discharged by winding up / insolvency / death / dissolution / merger or amalgamation / reconstruction or takeover of the management or Property(ies) or nationalization of the undertaking of the Borrower(s), as the case may be; (d) except to the extent disclosed in writing to the Lenders:
- (i) all the Borrower(s)' contracts or agreements with, or any commitments to, any affiliates or group companies of the Borrower(s) (if applicable), are on arms' length basis;
 - (ii) no litigation, arbitration, administrative and/or other proceeding against the Borrower(s) or any of its Property(ies) before any court, tribunal, authority or agency, has been initiated or is pending which, if adversely determined, might have a Material Adverse Effect;
 - (iii) no relative (as specified by RBI) of a chairman/managing director or director of banking company (including Lenders and its subsidiaries) or trustees of mutual funds/venture capital funds set up by a banking company (including the Lenders) is; a partner or major shareholder or as a director or as a guarantor or is in control of our concern and no relative of senior officer (as specified by RBI) of the Lenders, holds substantial interest or is interested as a director/partner or as guarantor in our concern. For the purpose of this clause the terms "relative", "near relation" & "senior officer" shall have the same meaning ascribed to them under the RBI master circular on Loans and Advances dated July 1, 2015, para 2.2.1.8 and para 2.2.4(ii) and shall include any amendments made thereto.
- (e) the Borrower(s) shall not use the Facility (or any part thereof) for any illegal and/ or antisocial and/ or speculative purposes and/or any other purposes which is prohibited including without limitation to participation in stock markets/IPOs/ Employee Stock Ownership Plans/ land purchase/ investment in capital market/ cost of fungible FSI, premium, cost of Transferable Development Rights (TDRs) and other cost akin to financing land acquisition/ acquiring equity shares of Indian companies/ buy back of shares in Indian companies/funding of promoter's contribution in the project;
- (f) the income tax benefits for a housing loan under the provisions of Income Tax Act, 1961 will not be available to the Borrower(s) in respect of the Facility for the Ancillary purpose(s). Ancillary purpose(s) for this clause shall mean any of the following purpose(s): Business, Education, Purchase of property, Renovation/Repair, Medical treatment, Agricultural and Allied Activities (in case of resident Indian Borrower(s)) or any other personal need;
- (g) The Borrower shall utilize the Loan for purposes as indicated by him in his Loan Application/end use letter and for no other purpose whatsoever. The Borrower further agrees that the Lenders have the right to monitor or undertake audit of the end use as indicated by the Borrower including the right to award separate mandate to the auditor/s of the Borrower.
- (h) If Borrower is a Company, it shall not induct on its board, a promoter or director of a company which is a willful defaulter or appoint a person in charge and responsible for the management of the affairs of the Borrower, who has been identified as a willful defaulter

by RBI and/or any other Government Agency from time to time or If the Borrower's board contains a promoter or director of a willful defaulter or person in charge and responsible for the management of the affairs of the borrower is a willful defaulter, such Borrower will, immediately on becoming aware of the same, take expeditious and effective steps for removal of such person from its board or management.

- (i) in case the Borrower(s) is NRIs/PIOs:
 - i. the Borrower(s) hereby agrees and undertakes to abide by the provisions of Foreign Exchange Management Act, 1999 ("FEMA") and all rules and regulations made thereunder (as amended from time to time) with respect to purchasing, retaining, using and selling the Property and repatriating the proceeds of such sale outside India. The Borrower hereby agrees and undertakes to maintains an NRO/NRE account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under (as applicable);
 - ii. the Borrower(s) shall not use the Facility (or any part thereof) for agricultural or allied activities;
 - iii. the Borrower(s) shall not use the Facility (or any part thereof) for any other activity where foreign investment is not allowed under FEMA Regulations and the Facility shall not be remitted outside India;
 - iv. the funds under the Facility shall not be utilised, either singly or in association with other person, for any of the activities in which investment by persons resident outside India is prohibited, namely; the business of chit fund or Nidhi Company or agricultural / plantation/ real estate business, or construction of farm houses or trading in TDRs.
- (h) the Facility shall not be used towards purchase of gold in any form including primary gold, gold bullion, gold jewelry, gold coins, units of gold Exchange Traded Funds and units of gold Mutual Funds etc.;
- (i) the Borrower(s) is not / shall not be entitled to, and shall not claim immunity for itself or the Property(ies) from suit, execution, attachment or other legal process in any proceedings in relation to Transaction Documents;
- (j) the Borrower(s) have not made any payments in cash, bearer cheque or kind along with or in connection with this application to the executive collecting the Borrower/s application form, other than the processing fee payable to Lenders;
- (k) the Borrower(s) shall, at its own cost and expense, indemnify and hold harmless the Lenders from and against all liabilities (including claims, judgements, costs, expenses, attorney fees, court costs, etc.), arising out of breach by the Borrower/s of any provision of this Facility Agreement, or any misrepresentation made by the Borrower(s) herein or any act not expressly authorized herein;
- (l) neither the Borrower(s) nor any other person benefiting in any capacity, either directly or indirectly, in connection with or from the Facility Agreement and/or any instruments and/or payments thereunder is a Specially Designated National ("SDN") and/or otherwise sanctioned, under the sanctions promulgated by the United States (including its Office of Foreign Assets Control's ("OFAC")), India, United Nations, European Union, the jurisdiction of the Facility office and/or any other country (collectively, the "Sanctions"). The Borrower(s) shall ensure that its transactions do not violate any Sanctions, nor any sanctioned persons or entities are involved in its transactions. The Borrower(s) agrees that it shall not avail the Facility or use the proceeds of the Facility in any transaction with, or for the purpose of financing the activities of, any person currently subject to any Sanctions as aforesaid.
- (m) the Borrower(s) has read and understood the concepts and illustrations in relation to due dates, classification of borrowal accounts as Special Mention Account (SMA), Non-Performing Asset (NPA) as detailed in Schedule IV. The Borrower(s) also understands that the clarifications/examples mentioned in Schedule IV are only illustrative in nature covering common scenarios and the norms and clarifications provided by RBI from time to time will prevail.

4.2 The representation and warranties in Clause 4.1 shall continue to remain true, correct, valid and subsisting in every respect as of the date of each disbursement by the Lenders under the Facility Agreement (in each case, before and after giving effect to disbursements occurring on such date) and as on each Due Date(s), which representations, warranties and agreements shall survive the execution and delivery of the Facility Agreement and the provision of the Facility under the Facility Agreement and repayment/payment in full of the Facility and all monies in respect thereof to the satisfaction of the Lenders.

ARTICLE V – COVENANTS AND UNDERTAKINGS

5.1 INFORMATION COVENANTS

So long as the amounts due under this Facility Agreement shall remain outstanding, and until the full and final payment of all monies owing hereunder, the Borrower(s) shall promptly notify/or deliver to the Lenders:

- (a) of any circumstances and conditions which have/may have a Material Adverse Effect or occurrence of any event or circumstances, which constitutes or results in any declarations, representation, warranty, covenant or condition under this Facility Agreement and other Transaction Documents being or becoming untrue or incorrect in any respect;
- (b) of any material loss or damage to any of the Property(ies), which the Borrower(s) may suffer due to any event, circumstance or act of God;
- (c) of any litigation, arbitration, administrative or other proceedings for its insolvency, bankruptcy, winding up or otherwise have been initiated or threatened against the Borrower(s) or Security given by the Borrower(s);

- (d) not later than 14 (fourteen) days from the occurrence of following events: i) change in constitution and/or the authorized signatory; (ii) theft/loss/damage to Property(ies); (iii) change in address (office or residence) /location/place of business/ place (iv) change in residential status;
- (e) of any merger, demerger, consolidation, reorganization, scheme of arrangement or compromise with its creditors or shareholder's or effect any scheme of amalgamation or reconstruction including creation of any subsidiary or permit any company to become its subsidiary;
- (f) whenever required by the Lenders, statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant or latest salary slip duly stamped and signed by the employer;
- (g) a proper true copy of occupation / completion certificate issue by the competent authority and a written notice about the completion of the construction within a period of 6(six) months from the date of final disbursement. In case the society/other organization is not formed, the Borrower(s) shall upon formation of the society/other organization inform the society/other organization about the Facility granted by the Lenders to the Borrower(s) for purchase/construction of the Property(ies) and if required by the Lenders obtain necessary confirmations from the society / other organization;
- (h) as soon as being declared a willful defaulter.

5.2. AFFIRMATIVE COVENANTS

Save as otherwise provided in the Facility Agreement or the Transaction Documents, the Borrower(s) covenants and undertakes, wherever applicable:

- (a) to maintain its corporate existence, and the right to carry on its business and operations as it is being conducted, in all applicable jurisdictions; and obtain and maintain all authorization's, franchises and rights necessary for the conduct of its business and operations in such jurisdictions;
 - (b) to remain acquainted and updated with the Lenders' terms and conditions relating to the Facility;
 - (c) to maintain all statutory books, books of accounts, and other records in accordance with good business practices and applicable laws and permit Lenders/their officer or authorised representative/statutory auditors/ RBI official to carry out such inspection of the records or Property(ies) at such intervals as may be decided by the Lenders;
 - (d) at its own expense, to allow Lenders to appoint auditors (or award a separate mandate to the Borrower's auditors), chartered accountants, cost accountants, forensic experts or other consultants for carrying out concurrent or special audit or examination of the Borrower, where such audit or examination is required to be conducted pursuant to regulatory requirements
 - (e) to promptly notify Lenders upon being declared a willful defaulter and shall not induct a person identified as willful defaulter in any capacity where such a person is on its board or is in charge and responsible for the management of its affairs. In the event the person so inducted is found to be willful defaulter, the Borrower shall take immediate steps for removal of such persons
 - (f) that the Bank may suspend usage of the sanctioned limits in the event the Borrower is declared a willful defaulter under the applicable RBI regulations and guidelines.
 - (g) to continue being a resident in India and shall not leave India for employment or business for long stay (exceeding 60 (sixty) days) without first fully repaying the Facility and all the monies in respect thereof;
- to promptly authenticate and verify the financial information submitted by the Lenders , as and when requested by information utilities;
- (f) to comply with all laws, guidelines, regulations, governmental directions, court orders, applicable from time to time;
 - (g) to comply with any additional terms and conditions applicable to the Facility.

5.3 NEGATIVE COVENANTS:

Save as otherwise provided in the Facility Agreement and Transaction Documents, and so long as the amounts due under this Facility Agreement shall remain outstanding and until the full and final payment of all money owing hereunder, the Borrower(s) hereby further covenants and agrees that without the prior written approval of Lenders, the Borrower(s) shall not:

- (a) enter into any merger, demerger, amalgamation, corporate reconstruction or compromise with its creditors of shareholders;
- (b) effect any change in its capital structure or constitutional documents in any manner whatsoever, which will adversely affect the rights of Lenders or the obligations of any party, under the Transaction Documents;
- (c) change the purpose of use of funds under the Facility during the tenor of the Facility;
- (d) change the use of the Property(ies) purchased by the Facility provided that if such Property(ies) is used for any purpose other than residential purpose, in addition to any other action which the Lenders might take, the Lenders shall be entitled to charge, in its sole discretion, such higher rate of interest as it might fix in the circumstances of the case;
- (e) amalgamate or merge the Property(ies) with any other adjacent property nor shall the Borrower(s) create any right of way or any other easement on such Property(ies);
- (f) sell, transfer, grant lease or otherwise dispose off or part with it or deal with, all or part of the Property(ies) in any manner;
- (g) execute any power of attorney, indemnity or any other deed, in favor of any third person enabling such person to deal with the Property(ies) in any manner;

- (h) subject the Property(ies) to any family arrangement or partition or convert the Property(ies) to HUF property;
- (i) obtain any further loan and/or financial facility from any person/bank/financial institution for the same purpose;
- (j) stand surety for any person or guarantee the repayment of any loan or overdraft or other obligations of any person.

ARTICLE VI – EVENTS OF DEFAULT

6.1 EVENT OF DEFAULT

The occurrence of any one or more of the following events shall constitute an Event of Default under the Facility Agreement.

- (a) Payment Default – Default has occurred in the payment of any monies (whether for principal or interest or otherwise, in respect of the Facility(ies) on the Due Date(s), whether at stated maturity, by acceleration or otherwise or if a cheque in respect of any payment is dishonored or where any other cheque is not renewed before its expiry date or there is an apprehension of inability of the Borrower(s) or Guarantor(s) to pay the Borrower(s) Dues.
- (b) Breach of Terms – The Borrower(s) or any Guarantor(s) is/ are in breach of any representation, warranties, declaration, covenants or conditions under the Transaction Documents (other than events specified in clause 6.1 (a) and 6.1 (c) to (m) of this Facility Agreement) and such default has continued for a period of 30 (thirty) days after notice in writing thereof has been given to the Borrower(s) or as the case may be, to such other person, by the Lenders.
- (c) Legal Proceedings, Bankruptcy, Insolvency, Dissolution –
 - (i) If any execution or distress is levied against the Borrower(s) or if a receiver or liquidator (including provisional liquidator) has been appointed over all or any part of the assets of the Borrower(s) or if any attachment or distraint has been levied on the Borrower(s) assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower(s) or if one or more judgments or decrees have been rendered or entered against the Borrower(s) and such judgments or decrees are not vacated, discharged or stayed within a period of 45 (forty five) days and such judgments or decrees involve in the aggregate, a liability which could have a Material Adverse Effect;
 - (ii) (a) If any petition or application in relation to insolvency or bankruptcy resolution of the Borrower(s) (including without limitation, corporate insolvency resolution process and bankruptcy process under the insolvency laws of India) is filed before any court, tribunal or authority of competent jurisdiction, or the Borrower(s) has become bankrupt or insolvent or is dissolved or (b) if the Borrower(s) takes any action or any legal action or proceedings are started or other steps taken for the insolvency resolution, winding-up or dissolution of the Borrower(s);
 - (iii) Legal conviction - If the Borrower(s) or the Guarantor(s) is convicted under any criminal law in force;
 - (iv) Change in Control – Any person acting singularly or with any other person (either directly or indirectly) acquires control of the Borrower(s) or of any other person who controls the Borrower(s), without the approval of the Lenders.
- (d) Illegality or Death - It is or becomes unlawful for the Borrower(s) or any person including the Lenders to perform any of their respective obligations under the Transaction Documents or where any of the Borrower(s) dies or becomes a lunatic.
- (e) Cross Default – (i) An event of default howsoever described occurs and is continuing beyond the cure period provided (if any) under any agreement or document entered into by the Borrower(s) with the any lender relating to any Indebtedness, or, the Borrower(s) is unable or has admitted in writing its inability to pay any of its Indebtedness with any lender as they mature or when due; or (ii) An event of default howsoever described occurs under any agreement or document relating to any Indebtedness of the Borrower(s) resulting in a Material Adverse Effect.
- (f) Material Adverse Effect – Occurrence or existence of one or more events, which in the opinion of the Lenders, could have a Material Adverse Effect.
- (g) In case Borrower(s) is an employee, the Borrower(s) opts for any scheme or accepts any offer from its employer providing any benefit on resigning or retiring from the employment prior to superannuation, or upon the employer terminating the Borrower(s)' employment for any reason, or upon the Borrower(s) resigning or retiring from the service of its employer for any reason whatsoever.
- (h) Security- (a) If the Security over the Property(ies) is not created within the timelines stipulated in this Facility Agreement. (b) If any Property(ies) on which the Security for the Facility is created depreciates in value to such an extent that in the opinion of the Lenders further security should be provided and such further security is not provided. (c) if any liens, charges, mortgage, encumbrances whatsoever (save and except the Security created/to be created in favor of the Lenders and/or their trustees) are created by the Borrower over the Property(ies), without written approval of the Lenders.
- (i) Security in Jeopardy - If in the opinion of the Lenders, the Security for the Facility is in jeopardy or ceases to have effect or becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect; or the Property(ies) is/are (or is/are sought to be) confiscated, attached, taken into custody by any official, authority or any other person, or made the subject of any execution proceeding; or the Property(ies) is/are endangered/stolen or suffer total loss/damage due to any accident.
- (j) Cessation - If the Borrower(s) ceases or threatens to cease to carry on any of its businesses or gives notice of its intention to do so or if all or any part of the assets of the Borrower(s) required or essential for its business or operations are damaged or destroyed or

there occurs any change from the date of submission of the Application in the general nature or scope of the business, operations, management or ownership of the Borrower(s), which could have a Material Adverse Effect.

6.2 NOTIFICATION OF DEFAULT

- (a) The Borrower(s) shall promptly notify the Lenders upon becoming aware of any Event of 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.
- (b) Without prejudice to the rights and remedies available to the Lenders, the Borrower(s) hereby agrees and confirms that upon the occurrence of any Event of Default, the Borrower(s) shall not repay any Indebtedness incurred by the Borrower(s) without repaying the Facility.

6.3 CONSEQUENCES ON EVENT OF DEFAULT

- (a) Without prejudice to any rights or remedies that may be available to the Lenders under the Transaction Documents or otherwise, on the occurrence of an Event of Default the Lenders may, by a notice in writing to the Borrower(s), exercise the following rights:
 - (i) terminate the Facility and declare that the Facility and all interest accrued and all costs, charges, expenses and other sums outstanding are immediately due and payable to the Lenders, whereupon the same shall become immediately due and payable by the Borrower(s) and the Borrower(s) shall pay all the amount due and payable under the Facility in accordance with the terms of the notice without any further notice or other legal formalities of any kind; and / or
 - (ii) suspend further access / drawals by the Borrower(s) to the use of the Facility under the Transaction Documents; the right of the Borrower(s) to avail of or make drawls from the Facility shall continue to be suspended until the Lenders notify otherwise; and/or
 - (iii) declare the Security created, if any, in terms of this Facility Agreement and/or the other Transaction Documents to be enforceable, and the Lenders or such other person in favor of whom such security is created shall have, inter alia, the following rights:
 - a. to enter upon and take possession of the assets/ Property(ies) comprised within the Security, if any; and/or
 - b. to appoint any officer or officers of the Lenders or any other person authorized as receiver of the Property(ies); and/or
 - c. to sell/ transfer/ dispose off the assets/ Property(ies) comprised within the Security created, if any by way of sale (by private or public auction), lease, leave and license or otherwise at the risk and costs of the Borrower(s) in all respects with power to rescind or vary any contract for sale without being bound or answerable for any loss or diminution in value and without being bound to exercise any of the powers hereby conferred or being liable for any loss occasioned by the exercise of any such power and to give effectual receipts and discharge for the purchase money and to do all such other acts and things for completing the sale as the Lenders or the receiver, shall think proper; and/or
 - d. exercise any right, power or remedy permitted to it by law, including by suit, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in this Facility Agreement or other Transaction Documents or for an injunction against a violation of any of the terms and conditions of this Facility Agreement or other Transaction Documents, or in aid of the exercise of any power or right granted in this Facility Agreement or other Transaction Documents and/or as a creditor.
 - (iv) to contact and require the Borrower(s)' employer to make deductions from the salary/wages and remit the same to the Lenders until Borrower(s)' Dues are clear;
 - (v) to appoint: (i) any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower(s) and /or the assets including the Borrower(s)' premises, factories, plants and units and to report to the Lenders; (ii) any chartered accountants / cost accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower(s) for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower(s).
- (b) Notwithstanding any suspension or termination, all the provisions of this Facility Agreement and other Transaction Documents for the benefit or protection of the Lenders and its interests shall continue to be in full force and effect.

6.4 EXPENSES INCURRED

- (a) The Borrower/s have not made any payments in cash, bearer cheque or kind along with or in connection with this application to the executive collecting the Borrower/s Transaction Documents, other than the processing fee payable to Lenders.
- (b) All expenses incurred by Lenders whether before or after an Event of Default, shall be payable by the Borrower(s), including in connection with:
 - (i) preservation of, or enforcement action against the Borrower(s)' assets or the assets comprised within the Security for the Facility (whether then or thereafter existing) including but not limited to for filing legal suit, appointment of receiver, Non Maintenance of Mode of Payment (NMMP) charge, charges for availing services of professionals i.e. title search, valuation etc., charges incurred in Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI") proceedings, paper advertisement charges, auction charges for repossessed asset, security guard charges for protection of repossessed assets, enforcement charges for availing logistical support during repossession, charges incurred in sending different notices and any other charges that are not budgeted or specified, but are incurred by the Lenders on behalf of the Borrower(s); and
 - (ii) collection of amounts due under the Transaction Documents.

6.5 PROCEDURE TO BE FOLLOWED FOR RECOVERY OF OVER DUES:

In case of non-payment of dues by the Borrower, the Lenders shall have right to initiate legal action against the Borrower in accordance with provisions of the loan agreement and applicable laws. Before initiating any such legal action, the Lenders (through themselves or a third party) shall send notice to the applicant / Borrower as required under applicable laws.

The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely under the directions laid down under respective law. Intimations / Reminders/ Notices(s) are given to customer/s prior to initiating appropriate legal steps for recovery of over dues, by the various legal tools like Negotiable Instruments Act, Civil Suit, SARFAESI Act etc.

NBFC may depute its recovery agents / recovery agent from third party for recovery of dues in accordance with applicable law.

ARTICLE VII – MISCELLANEOUS

7.1 RECORD AND INSPECTION

The Borrower(s) shall keep and maintain all statutory books, books of accounts, bank statements / pass books and other records of the Borrower(s) in accordance with good business practice and applicable laws. The Borrower(s) shall permit any authorized representative of the Lenders and/or statutory auditors / RBI and/ to carry out technical, financial and legal inspections of the Property(ies) at such intervals as may be decided by the Lenders. The Borrower(s) shall ensure to provide free access at all reasonable times to the Property(ies) /premises of the Borrower(s) to carry out the inspection and shall provide full cooperation and assistance. Wherever required or necessary in the opinion of the Lenders, the Borrower(s) shall obtain all required permissions and consents as are required by the Lenders (or any of its representatives) for entering into the Property(ies).

Lenders shall monitor activities in credit facility / loan account / other financial transactions of the Borrower and in case of suspicion / indication of wrongdoing or fraudulent activity, Lenders may, through external auditor/internal auditor, as per its policy, conduct further investigation and take action(s) pursuant to the report so received.

7.2 JOINT AND SEVERAL LIABILITY

- (a) The Borrower(s) liabilities hereunder shall be joint and several, and each of the Borrower(s) shall be liable as a primary obligor for the entire liabilities and outstanding amounts under the Facility. The Lenders shall be entitled to make a claim on each or any of the Borrower(s) separately and in such manner and at such time as the Lenders may determine whether for the entire outstanding amounts under the Facility or any part thereof (regardless of which of the Borrower(s) have, and regardless of whether the party being claims against is the party which has, utilized the Facility or incurred the outstanding amounts), without having to take any action against or make a claim on the other(s) (and regardless of whether the party being claimed had utilized the Facility at all). Furthermore, to the fullest extent permitted by applicable laws, the Borrower(s) liabilities hereunder shall not be prejudiced, affected or discharged by :-
 - (i) the granting of any time, concession, waiver or indulgence to any of the Borrower(s) or any other person;
 - (ii) the invalidity, illegality or unenforceability of any obligation or liability of or against any of the Borrower(s) hereunder;
 - (iii) any invalidity, irregularity [or absence in the acceptance] of the Facility by any of the Borrower(s);

- (iv) any deficiency in the powers of any of the Borrower(s) to enter into or perform any of their obligations hereunder, any irregularity in the exercise thereof or any lack of authority of any person purporting to act on behalf of any of the Borrower(s);
- (v) the insolvency, bankruptcy, receivership or liquidation, any incapacity, disability or limitation or any change in the constitution or status of any of the Borrower(s);
- (vi) any waiver, exercise, omission to exercise, compromise or release of any rights against any of the Borrower (s) or any compromise, arrangement or settlement with the same;
- (vii) any impropriety in the utilization of the Facility by any of the Borrower(s); and
- (viii) any act, omission, event or circumstance which would or may operate to prejudice, discharge or affect this Facility Agreement or the liability of any of the Borrower(s).

For the avoidance of doubt, and without affecting the generality of the aforesaid, if a clause or any part thereof is invalid, illegal or not enforceable against a borrower for whatever reason, the validity, legality and enforceability of that clause or part thereof against any other borrower will not be affected in any manner whatsoever.

7.3 WAIVER

No failure to exercise, nor any delay in exercising, on the part of the Lenders, any right or remedy under the Transaction Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Facility Agreement and Transaction Documents are cumulative and not exclusive of any rights or remedies provided by law.

7.4 AMENDMENTS

Save as where otherwise expressly provided in any Transaction Documents or pursuant to an RBI direction, this Facility Agreement (including the schedules hereto) may not be amended, supplemented or modified and no term or condition or any part thereof may be waived without the consent of the Borrower(s) and the Lenders.

7.5 SET-OFF & APPROPRIATION

The Lenders shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature held / balances lying in any accounts of the Borrower(s) (whether singly or jointly with another or others) and on any monies, securities, bonds and all other assets, documents and properties held by / under the control of the Lenders or any of its subsidiary/affiliates whether by way of security or otherwise pursuant to any contract entered / to be entered into by the Borrower(s) in any capacity to the extent of all outstanding dues, whatsoever, arising as a result of any loans/ facilities/ any other banking services that may be/ have been granted by the Lenders to the Borrower(s). The Lenders are entitled to settle any Indebtedness whatsoever owed by the Borrower(s) to the Lenders by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower(s) (whether singly or jointly with another or others) with the Lenders (or any of its subsidiary/affiliates) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower(s) including accounts not related to the Facility. The Lenders' rights hereunder shall not be affected by the Borrower(s)' insolvency, bankruptcy or winding-up.

7.6 EVIDENCE OF DEBT

The Lenders shall maintain, in accordance with its usual practice, accounts evidencing the amounts from time to time lent by and/or owing to it under the Facility(ies) which shall be prima facie and conclusive evidence of the existence and amount of obligations of the Borrower(s).

7.7 NOTICE

- (a) All notices or other communications under or in connection with Facility shall be given in writing and shall be deemed to be effective if provided in following manner:

Notice to the Borrower(s) -

- (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the Lender(s) issuing such notice or communication; and

- (ii) if sent by e-mail, SMS, WhatsApp or any other electronic or telecommunication mode, when sent by the Lender(s).

Notice to the Lenders-

- (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the Borrower(s); and
- (ii) if sent by e-mail on the designated email ID of the Lenders, when received by each of the Lenders.

Provided, however, that no notice or communication to the Lenders shall be effective unless actually received and acknowledged by each of the Lenders.

- (b) All notices or communication to the Borrower(s) or the Lenders, as the case may be, shall be made to the address, email provided in Schedule I, or such other address as may be notified by Borrower(s) from time to time.
- (c) All notices or communication from the Borrower(s) to the Lenders, through email, shall be from the email ID of the Borrower(s) or authorized signatory of the Borrower(s), as provided in Schedule I or from the email ID of any other authorized signatory, as may be notified by the Borrower(s) in writing, from time to time, and such notice or communication shall be considered valid and binding on the Borrower(s) and the Lenders shall be authorized to rely and act upon such email notices or communications, without any further checks or verification, including with regard to its validity, genuineness or accuracy.
- (d) The Borrower(s) acknowledges and confirms that any notice provided by the Lenders shall be treated by the Borrower(s) as sufficient and reasonable notice to the Borrower(s) and agrees to assume the liability for any non-delivery of a notice as aforesaid, by any reason of any error, electronic or otherwise.

7.8 ASSIGNMENT

- (a) The Borrower(s) shall not assign or transfer, all or any of its rights, benefits or obligations under the Transaction Documents without the approval of the Lenders. Each of the Lenders may, at any time, sell, assign, novate or transfer, all or any of its rights, benefits and obligations, under this Facility Agreement and Transaction Documents in whole or in part and on such terms as such Lender(s) may decide including assigning or reserving to the Lender(s) the power to proceed against the Borrower(s), on behalf of the assignee, in Events of Default for any amounts due by the Borrower(s) under this Facility Agreement. The Lenders may, if it so desires, also assign to such assignee, the right to proceed against the Borrower(s) directly. Any such sale or assignment shall bind the Borrower(s) and the Borrower(s) shall accept the third-party assignee as its sole creditor or creditor jointly with the Lenders. Notwithstanding any such assignment or transfer, the Borrower(s) shall, unless otherwise notified by the Lenders continue to make all payments under the Facility Agreement to the Lenders and all such payments when made to the Lenders shall constitute a full discharge to the Borrower(s) from all its liabilities in respect of such payments.

The Borrower(s) also expressly recognizes and accepts that in the event the Lenders sells/assigns to any third party the Facility and all outstanding's due to the Lenders, such assignment may cover transfer and assignment of any or all rights and obligations of the Lenders under this Facility Agreement which may inter alia include but not limited to the right to determine rate of interest, determine reference rate / prime lending rate applicable to the Facility, re-pricing and pre-payment charges, collection procedure and all other relevant and incidental matters to the relating to the Facility and/ or rights over the Property(ies). Any such sale, assignment, transfer of the Facility, outstanding's due and rights/obligations of the Lenders shall conclusively bind the Borrower(s).

- (b) Without prejudice to the aforesaid provision, the Lenders may, without notice to the Borrower(s), share the credit risk of the whole or a part of the Facility with any person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by the Lenders under the Transaction Documents shall remain valid, effective and enforceable by the Lenders on the same terms and conditions and the Borrower(s) shall continue to discharge in full all its obligations under the Transaction Documents to Lenders. The Borrower(s) shall not have and shall not claim any privity of contract with such participating bank on account of any reason whatsoever.

7.9 CROSS COLLATERAL

The Borrower(s) acknowledges that in case there being any outstanding by the Borrower(s) under this Facility or any other financial facility availed of by the Borrower(s), apart from this Facility, the Lenders shall not be obliged to release the security created by the Borrower(s) under this Facility or any other financial facility availed of by the Borrower(s) from the Lenders and the Borrower(s) hereby authorizes the Lenders to extend the security to cover such outstanding financial facility. Similarly, in the event of there being

any outstanding by the Borrower(s) under this Facility, the Lenders shall not be obliged to release the security created by the Borrower(s) for other financial facility availed by the Borrower(s) from the Lenders and the Borrower(s) undertakes to extend such security to cover the Borrower's Dues under this Facility Agreement.

7.10 GOVERNING LAW AND JURISDICTION

This Facility Agreement and Transaction Documents (unless otherwise specified in any Transaction Documents) shall be governed by and construed in accordance with the laws of India. The Parties hereto unconditionally submit to the exclusive jurisdiction of the courts and tribunals in place in India where the branch of the Lenders disbursing the Facility is situated, for the determination of any matters arising out of or under this Facility Agreement. Provided that nothing stated herein shall (and/or shall be construed so as to) limit the right of the Lenders to initiate proceedings against the Borrower(s), or both, in any other court of competent jurisdiction and nor shall the initiation of the proceedings in any one or more jurisdictions by the Lenders preclude the taking of the proceedings by the Lenders in any other jurisdiction (whether concurrently or not).

7.11 SEVERABILITY

Any provision of the Transaction Documents which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but that shall not invalidate the remaining provisions of the Transaction Documents or affect such provision in any other jurisdiction.

7.12 INCONSISTENCY

Sanction Letter forms an integral part of this Facility Agreement and by signing this Facility Agreement, the Borrower(s) agrees and accept the terms of the Sanction Letter issued by the Lenders. This Facility Agreement, the Sanction Letter and any other documents referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of the Sanction Letter issued prior to this Facility Agreement which are in addition to and complement, and are not the same or in conflict with, the terms of this Facility Agreement. In the event of any conflict between the terms, conditions and provisions of this Facility Agreement and any agreement or documents attached hereto or referred to herein, then in such event, the terms, conditions and provisions of this Facility Agreement shall prevail.

7.13 DISCLOSURES

- (a) The Borrower(s) agree, accept and consent for the disclosure and sharing by the Lenders of all or any information and data relating to the Borrower(s)/ Guarantor(s) or any credit facility, including but not limited to financial information, information relating to default, if any, committed by the Borrower(s)/ Guarantor(s), in the discharge of their obligations, as the Lenders may deem appropriate and necessary to disclose and furnish, to RBI and/or any agency(ies)/credit bureaus authorized in this behalf by RBI, to information utilities, to its professional advisers and consultants and to its service providers, group companies, third party or otherwise, through written or oral communication including paper publication (with or without photographs) and/or as required under applicable law, at the order of a court of law, or any statutory, regulatory or supervisory authority of any jurisdiction.
- (b) The Borrower(s) accepts that RBI or any other agency so authorized, any statutory, regulatory or supervisory authority, may use, process, disseminate the said information and data disclosed by the Lenders in such manner as deemed fit by them in any particular circumstances and shall not hold the Lenders responsible or liable in this regard. The Borrower(s) further gives consent to the Lenders, to recover/set off any fees required to be paid by the Lenders to the information utilities, for availing their services in relation to the Facility, from the disbursements made to the Borrower(s) by the Lenders, from time to time. The Lenders, their group companies, agents/representatives would be entitled to provide the Borrower(s), its promoters, directors and employees, information on various products, offers and services through any mode (including through telephone calls / SMS / emails).

7.14 ADMINISTRATION

It is agreed by the Borrower(s), that without prejudice to any rights of Lenders, all acts / steps as are necessary for Lenders to take in order to monitor the Facility and its utilization and/or the obligations of the Borrower(s) and /or the Borrower's compliance with the terms hereof and / or to recover amounts due to Lenders or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company or body corporate) as may from time to time be appointed by the Lenders in respect thereof and that the Lenders will at all times be entitled to share with any such other person that may thus be appointed by the Lenders, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower(s) and/or the Facility. Further, the Borrower(s) expressly recognizes and accepts that the Lenders shall, without prejudice to its rights

to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties or other persons of the Lenders' choice and to transfer or delegate to such third parties or persons, the right and authority to collect on behalf of the Lenders all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including attending the office or residence of the Borrower(s), receiving the Borrower's Dues, and generally performing all lawful acts as the third party may consider appropriate for such purposes.

7.15 COLLECTIONS

Lenders shall be entitled, at the sole risk and cost of the Borrower/s, to engage one or, more person(s) to collect the Borrower/s' Dues and/or to enforce any security provided by the Borrower/s, and Lenders may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrowers, the security and/or the Product(s) as Lenders deem fit. Lenders 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 Lenders deem fit.

7.16 GRIEVANCE REDRESSAL MECHANISM

NBFC follow a three level grievance redressal mechanism that is available on the website of _____ . For details, please visit our website _____ and navigate to _____.

Level 1	SBFC is committed to resolving customer queries / issues within 30 days. Customer can address their queries / issues by writing on customercare@sbfc.com or call on our call center no 022-68313333
Level 2	In case customer is not happy with the resolution provided at level 1, customer may post his / her complaint to the head of customer service on servicehead@sbfc.com
Level 3	In case customer is further not satisfied with the resolution provided at Level 1 and Level 2, the customer may post his / her complaint on management.sbfc@sbfc.com .

Any complaint raised by the Borrower shall be addressed and resolved by the NBFC within 30 (thirty) days from the date of receipt. In the event the complaint is not resolved within the said period, the Borrower shall have the right to escalate the matter to the Banking Ombudsman/Ombudsman of NBFC or the Customer Education and Protection Cell (CEPC) of the Reserve Bank of India.

IN WITNESS WHEREOF the Borrower(s) and Lenders have caused this Facility Agreement to be executed on the day, month and year specified in Schedule I.

FOR THE LENDERS:		
ICICI Bank Limited	Name of Signatory(ies):	Signatures:
	1.
	2.
SBFC Finance Limited	Name of Signatory(ies):	Signatures:
	1.
	2.

SCHEDULE I

PART A

DESCRIPTION OF THE BORROWER(S), GUARANTOR(S), FACILITY AND THE SECURITY

Date of the Facility Agreement														
Place of execution														
Name of the Bank and branch details	Branch: Authorized Official:													
Name of NBFC and office details														
Loan Application No.														
Loan Account Number/ Account Number														
Total Facility	<table border="1"><thead><tr><th colspan="2">Facility</th><th>Amount (In Rupees)</th></tr></thead><tbody><tr><td rowspan="3">Rupee Term Loan</td><td>Tranche I</td><td></td></tr><tr><td>Tranche II</td><td></td></tr><tr><td>Tranche II</td><td></td></tr><tr><td colspan="2">Total</td><td></td></tr></tbody></table>	Facility		Amount (In Rupees)	Rupee Term Loan	Tranche I		Tranche II		Tranche II		Total		
	Facility		Amount (In Rupees)											
	Rupee Term Loan	Tranche I												
		Tranche II												
		Tranche II												
Total														

Borrower(s) Details

Name: _____

Constitution: Individual / Partnership Firm / LL.P / Pvt. Company /

If Proprietary firm, name of Proprietor: _____

Registered office/residential address (with Pin code): _____

Communication address (with Pin code): _____

Email ID: _____ Mobile No.: _____

Whether: Non-Resident Indian Person of Indian Origin Resident Indian

Co-Borrower Details	Name: _____
	Constitution: Individual / Partnership Firm / LLP / Pvt. Company / Public company / HUF
	If Proprietary firm, name of Proprietor: _____
	Registered office/residential address (with Pin code): _____

	Communication address (with Pin code): _____

	Email ID: _____ Mobile No.: _____
Guarantor(s) Details	Name: _____
	Constitution: Individual / Partnership Firm / LLP / Pvt. Company
	If Proprietary firm, name of Proprietor: _____
	Registered office/residential address (with Pin code): _____

	Communication address (with Pin code): _____

	Email ID: _____ Mobile No.: _____

	<p>If Proprietary firm, name of Proprietor: _____</p> <p>Registered office/residential address (with Pin code): _____</p> <p>_____</p> <p>_____</p> <p>Communication address (with Pin code): _____</p> <p>_____</p> <p>_____</p> <p>Email ID: _____ Mobile No.: _____</p>
Sanction Letter Details	<p>The Sanction Letter dated _____ bearing reference number _____ issued by the Lenders to the Borrower(s).</p>
Details of the Property(ies)/ Securities	<p>1.</p> <p>2.</p> <p>[Details of other Securities]</p>

PART B

TERMS AND CONDITIONS OF TRANCHE I FACILITY

Facility Amount	₹ _____/-
Type of Facility	Rupee Term Loan
Purpose	The Facility is for the purpose of: Purchase of residential property; Construction of residential unit; Purchase of land; For purchase of office; Purchase of commercial property; Education; Improvement, repair, renovation of property; Medical treatment; Agricultural activities (not applicable in case of NRI); Allied Activities; Purchase of built-up house/flat/ building; Other personal need; If for any other purpose, please specify _____
Availability Period of the Facility	48 months from date of first disbursement or 12 months from the date of the last disbursement, whichever is earlier.
Tenor of the Facility	_____ months from the date of disbursement.

Applicable Rate of Interest	<p style="text-align: center;">ADJUSTABLE INTEREST RATE FOR THE FACILITY</p> <p>i) The rate of interest for the Facility shall be sum of the External Benchmark Rate *+ 'Spread' per annum, plus applicable statutory levy, if any. For the first disbursement under the Facility, the applicable Repo Rate shall be the rate prevailing one Business Day preceding the date of the disbursement and for subsequent draws, the Repo Rate prevailing for the Facility shall be applicable.</p> <p>*For the purpose of the above, External Benchmark Rate shall be 'Repo Rate' or 'Policy Repo Rate' which is published by the RBI on the RBI website from time to time.</p> <p>ii) Computation of Interest:</p> <p>For the Facility: As on date the 'Repo Rate' is _____% and 'Spread' is _____%. Applicable Rate of Interest shall be _____ % per annum.</p> <p>The Repo Rate component of the Applicable Rate of Interest will be reset on the first day of the third subsequent month from the month in which the Facility is first disbursed (irrespective of the date of disbursement) and every three months thereafter, as a sum of Repo Rate + 'Spread', plus applicable statutory levy, if any. The applicable Repo Rate shall be the rate prevailing one Business Day preceding the reset date. **</p> <p>** Illustration: For first disbursements made in the month of October 2019 under the facilities sanctioned by the Lenders, the first reset date will be January 1, 2020 and thereafter on April 1, 2020 and so on.</p> <p>The Lenders reserve the right to modify the reset frequency and reset date from</p>
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time to time in accordance with the extant RBI Guidelines. The Borrower(s) further acknowledges that Interest Rate may change, upward or downwards, as the case may be, in line with change in the Repo Rate.

The Lenders may revise the Spread once every 3 (three) years from the date of the first disbursement, in accordance with the extant RBI Guidelines. Notwithstanding anything contained herein, the Lenders reserves the right to reset the Spread at any time upon substantial change in the Borrower(s)' credit assessment and/ or on account of deterioration in the credit risk profile. Any change in 'Spread' would be communicated by the Lenders through either: (i) Letter (ii) E-Mail (iii) SMS (iv) Statements of Accounts (v) WhatsApp or any other suitable mode.

The Lenders shall notify the changes in the Repo Rate by displaying it on the notice board of the branch and/or by publishing it on the Website. The Lenders shall not be obligated to notify such change to the Borrower(s) by issuing any specific notice. The Borrower(s) is therefore required to check the notice board or Website for updating itself about the same and shall be liable to pay such revised rate of interest

The Lenders also reserve the right to change the External Benchmark from Repo rate to any other benchmark in accordance with the extant RBI guidelines.

FIXED RATE OF INTEREST FOR THE FACILITY

- i) Fixed Rate of Interest shall mean the interest which is fixed for the entire tenure of the Facility and payable in a manner more particularly set out herein under;
- ii) Computation of Interest:
For the Facility: The Applicable Rate of Interest for paying Monthly Instalment and Pre Monthly Instalment shall be _____% per annum, plus other statutory levy.

SEMI FIXED RATE OF INTEREST FOR THE FACILITY

- i) Computation of Interest:

For the Facility:

- (i) For the fixed period of _____ months, interest shall be _____% per annum.

- (ii) Once it gets converted into Adjustable Interest Rate, the applicable interest rate shall be sum of the External Benchmark Rate * prevailing on the date of conversion + 'Spread' of _____ % per annum, plus applicable statutory levy, if any ("Interest Rate").

*For the purpose of the above, External Benchmark Rate shall be 'Repo Rate' or 'Policy Repo Rate' which is published by RBI on the RBI website from time to time.

Upon conversion, all terms as applicable to Adjustable Rate of Interest shall apply.

PART C

TERMS AND CONDITIONS OF TRANCHE II FACILITY

Facility Amount	₹ _____/-
Type of Facility	Rupee Term Loan
Purpose	The Facility is for the purpose of: Purchase of residential property; Construction of residential unit; Purchase of land; For purchase of office; Purchase of commercial property; Education; Improvement, repair, renovation of property; Medical treatment; Agricultural activities (not applicable in case of NRI); Allied Activities; Purchase of built-up house/flat/ building; Other personal need; If for any other purpose, please specify _____
Availability Period of the Facility	48 months from date of first disbursement or 12 months from the date of the last disbursement, whichever is earlier.
Tenor of the Facility	_____ months from the date of disbursement.

Applicable Rate of Interest	<p style="text-align: center;">ADJUSTABLE INTEREST RATE FOR THE FACILITY</p> <p>i) The rate of interest for the Facility shall be sum of the External Benchmark Rate *+ 'Spread' per annum, plus applicable statutory levy, if any. For the first disbursement under the Facility, the applicable Repo Rate shall be the rate prevailing one Business Day preceding the date of the disbursement and for subsequent draws, the Repo Rate prevailing for the Facility shall be applicable.</p> <p>*For the purpose of the above, External Benchmark Rate shall be 'Repo Rate' or 'Policy Repo Rate' which is published by the RBI on the RBI website from time to time.</p> <p>ii) Computation of Interest:</p> <p>For the Facility: As on date the 'Repo Rate' is _____% and 'Spread' is _____%. Applicable Rate of Interest shall be _____ % per annum.</p> <p>The Repo Rate component of the Applicable Rate of Interest will be reset on the first day of the third subsequent month from the month in which the Facility is first disbursed (irrespective of the date of disbursement) and every three months thereafter, as a sum of Repo Rate + 'Spread' , plus applicable statutory levy, if any. The applicable Repo Rate shall be the rate prevailing one Business Day preceding the reset date. **</p> <p>** Illustration: For first disbursements made in the month of October 2019 under the facilities sanctioned by the Lenders, the first reset date will be January 1, 2020 and thereafter on April 1, 2020 and so on.</p> <p>The Lenders reserves the right to modify the reset frequency and reset date from time to time in accordance with the extant RBI Guidelines. The Borrower(s) further acknowledges that Interest Rate may change, upward or downwards, as the case may be, in line with change in the Repo Rate.</p> <p>The Lenders may revise the Spread once every 3(three) years from the date of the first disbursement, in accordance with the extant RBI Guidelines. Notwithstanding anything contained herein, the Lenders reserve the right to reset the Spread at any time upon substantial change in the Borrower(s)' credit assessment and/ or on account of deterioration in the credit risk profile. Any change in 'Spread' would</p>
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	<p>be communicated by the Lenders through either: (i) Letter (ii) E-Mail (iii) SMS (iv) Statements of Accounts (v) WhatsApp or any other suitable mode.</p> <p>The Lenders shall notify the changes in the Repo Rate by displaying it on the notice board of the branch and/or by publishing it on the Website. The Lenders shall not be obligated to notify such change to the Borrower(s) by issuing any specific notice. The Borrower(s) is therefore required to check the notice board or Website for updating itself about the same and shall be liable to pay such revised rate of interest</p> <p>The Lenders also reserve the right to change the External Benchmark from Repo rate to any other benchmark in accordance with the extant RBI guidelines.</p> <hr/> <p>FIXED RATE OF INTEREST FOR THE FACILITY</p> <p>i) Fixed Rate of Interest shall mean the interest which is fixed for the entire tenure of the Facility and payable in a manner more particularly set out herein under;</p> <p>ii) Computation of Interest: For the Facility: The Applicable Rate of Interest for paying Monthly Instalment and Pre Monthly Instalment shall be _____% per annum, plus other statutory levy.</p> <hr/> <p>SEMI FIXED RATE OF INTEREST FOR THE FACILITY</p> <p>i) Computation of Interest:</p> <p>For the Facility:</p> <p>(i) For the fixed period of _____ months, interest shall be _____% per annum.</p> <p>(ii) Once it gets converted into Adjustable Interest Rate, the applicable interest rate shall be sum of the External Benchmark Rate * prevailing on the date of conversion + 'Spread' of _____ % per annum, plus applicable statutory levy, if any ("Interest Rate").</p> <p>*For the purpose of the above, External Benchmark Rate shall be 'Repo Rate' or 'Policy Repo Rate' which is published by RBI on the RBI website from time to time.</p> <p>Upon conversion, all terms as applicable to Adjustable Rate of Interest shall apply.</p>
<p>Repayment Schedule/ Repayment Terms</p>	<p>For Rupee Term Loan Facility</p> <p>e) Term of repayment _____ months*</p> <p>f) Date of commencement of Instalments _____</p> <p>g) Due Date for payment of Monthly Instalment _____</p> <p>h) Repayment schedule:</p>

	Amount of each Monthly instalment	Period	Amount (in million)
		___ to ___ Months	₹
		___ to ___ Months	₹
		___ to ___ Months	₹
		___ to ___ Months	₹
		___ to ___ Months	₹
		*(subject to variation)	
Penal Charges in the event of default/delay in payment/repayment of any part of the loan amount on due date	Penal Charges shall be equal to ___% per annum on the overdue sum from the due date to the actual payment date plus applicable taxes or other statutory levies, if any.		

SCHEDULE III**SCHEDULE OF CHARGES**

All the rates of the Charges, Commissions and Fees mentioned below are subject to change, from time to time, as published on the Website or as stipulated by the Lenders from time to time separately, and are exclusive of taxes and statutory levies as applicable. The revised rates shall be binding on the Borrower(s), without any further act, deed or writing on the part of the Borrower(s). The Borrower(s) is therefore required to check the Website for updating itself about the same. The Borrower(s) acknowledges that publishing on Website by the Lenders, is sufficient and adequate notice to the Borrower(s). The charges mentioned under this Schedule, comprise of "All – in – cost" for purpose of processing application and maintaining the loan account.

Payable to SBFC Finance Ltd			
	Fee / Charge Type	One-time/ Recurring	Amount
(i)	Processing fees	One-Time	Rs.
(ii)	Pre-EMI*	One-Time	Rs.
(iii)	Origination Fees (Paid Upfront)	One-Time	Rs.
(iv)	Origination Fees (Deduct from Loan)	One-Time	Rs.

* Pre-EMI is the interest upfront deducted from the loan amount for period between loan start date to EMI Cycle start date. Pre-EMI would be applicable only if the difference / gap between loan start date and 1st EMI date is more than 30 days.

Pre-EMI amount in the above table is arrived considering the max difference / gap being 29 days, if the gap is only 15 days then the Pre-EMI amount will be proportionately lower.

Payable to 3rd Party through SBFC			
	Fee / Charge Type	One-time/ Recurring	Amount
(i)	Insurance Premium	One-Time	Rs.
(ii)	Stamp Duty	One-Time	Rs.
(iii)	CERSAI	One-Time	Rs.

Details of Contingent Charges														
(i)	Penal charge	Penal Charge Grid												
		<table border="1"> <thead> <tr> <th style="text-align: center;">Principal outstanding</th> <th style="text-align: center;">Charges per day</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Up to 7 Lakhs</td> <td style="text-align: center;">12</td> </tr> <tr> <td style="text-align: center;">7 to 10 Lakhs</td> <td style="text-align: center;">17</td> </tr> <tr> <td style="text-align: center;">10 to 15 Lakhs</td> <td style="text-align: center;">22</td> </tr> <tr> <td style="text-align: center;">15 to 20 Lakhs</td> <td style="text-align: center;">27</td> </tr> <tr> <td style="text-align: center;">Greater than 20 Lakhs</td> <td style="text-align: center;">30</td> </tr> </tbody> </table>	Principal outstanding	Charges per day	Up to 7 Lakhs	12	7 to 10 Lakhs	17	10 to 15 Lakhs	22	15 to 20 Lakhs	27	Greater than 20 Lakhs	30
		Principal outstanding	Charges per day											
		Up to 7 Lakhs	12											
		7 to 10 Lakhs	17											
		10 to 15 Lakhs	22											
		15 to 20 Lakhs	27											
Greater than 20 Lakhs	30													
* GST as applicable would be levied														
Charges would be levied for each day for which the EMI remains unpaid till the entire EMI outstanding is cleared.														
Per day charges would be levied based on the Principal Outstanding as on the date when the EMI is overdue or remains unpaid.														

(ii)	Foreclosure charges (Applicable for loans where ROI type is fixed or where Entity is the main borrower or where loan is extended for Business Use)	<ul style="list-style-type: none"> ◆ 6% to apply on the amount prepaid in case the loan is foreclosed within 12 months of loan origination. ◆ Post 12 months, 5% to apply on the amount prepaid. Foreclosure charges are not applicable for home loans extended to individual borrowers under Floating rate.
(iii)	Part Pre-payment charges (Applicable for loans where ROI type is fixed or where Entity is the main borrower or where loan is extended for Business Use)	<ul style="list-style-type: none"> ◆ 3% prepayment fee for partial prepayment. ◆ Amount of part prepayment has to be equal to or greater than 10% of the principal outstanding. ◆ If balance tenure goes below 12 months on account of part payment, foreclosure charges would be levied on the amount prepaid instead of part payment. ◆ Pre-payment charges are not applicable under home loan extended to individuals under floating rate. ◆ Part pre-payment charges are not applicable for home loans extended to individual borrowers under floating rate.
(iv)	Cheque Bounce charges	Rs. 1000/- per bounce per month
(v)	Hardcopy of Statement of Account	Rs 500/- per statement
(vi)	Hard copy of Repayment Schedule / NOC	Rs 500/- per statement
(vii)	Fees for photocopy of property documents	Rs 1000/-
(viii)	Document retrieval charges on closed loan	<ul style="list-style-type: none"> ◆ A charge of Rs 1000 is applicable if document is not collected from SBFC Branch within 21 days from the date of intimation for collection of property papers. ◆ On crossing 30 days, SBFC as per the process will send back the documents to Storage and subsequent retrieval would be done basis request from customer and same would be made available within 30 days from the time of raising fresh request
(ix)	Switch Fee for Switching rate Type from Floating to Fixed and Vice versa	1% of Principal Outstanding. Differential ROI between Fixed & floating rate of interest can be upto 3%.

* GST as applicable would be levied

SCHEDULE IV

I. Classification as Special Mention Account and Non-Performing Asset-

Lending institutions) will recognize the incipient stress in loan accounts, immediately on default, by classifying them as Special Mention Accounts.

The basis of classification of SMA category shall be as follows:

LOANS IN THE NATURE OF TERM LOANS		LOANS IN THE NATURE OF CASH CREDIT	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower for the period of
SMA-0	Up to 30 days		
SMA-1	More than 30 days and up to 60 days	SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days	SMA-2	More than 60 days and up to 90 days

Non-performing Asset- Non-Performing Asset (NPA) is a loan or an advance where:

- i. interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- ii. the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
- iii. the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- iv. the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
- v. the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

'Out of Order' Status:

An account shall be treated as 'out of order' if:

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

II. Illustrative movement of an account to SMA category to NPA category based on delay /non-payment of dues and subsequent upgradation to standard category at day end process:

Due date of Payment	Payment Date	Payment covers	Age of oldest dues in days	SMA/NPA Categorization	SMA since Date/ SMA Class Date	NPA Categorization	NPA Date
01-01-2022	01-01-2022	Entire dues upto 0101-2022	0	NIL	NA	NA	NA
01-02-2022	01-02-2022	Partly paid dues of 01-02-2022	1	SMA-0	01-02-2022	NA	NA
01-02-2022	02-02-2022	Partly paid dues of 01-02-2022	2	SMA-0	01-02-2022	NA	NA

01-03-2022		Dues of 01-02-2022 not fully paid 01-03-2022 is also due at EOD 01-03-2022	29	SMA-0	01-02-2022	NA	NA
		Dues of 01-02-2022 fully paid, 01-03-2022 is also due at EOD 01-03-2022	1	SMA-0	01-03-2022	NA	NA
		No Payment of full dues of 01-03-2022 and 01-03-2022 at EOD 03-03-2022	31	SMA-1	01-02-2022 / 03-03-2022	NA	NA
		Dues of 01-02-2022 fully paid, Due for 01-03-2022 not fully paid at EOD 01-03-2022	1	SMA-0	01-03-2022	NA	NA
01-04-2022			60	SMA-1	01-02-2022 / 03-03-2022	NA	NA
		No payment of dues of 01-02-2022 till 01-04-2022 at EOD 02-04-2022	61	SMA-2	01-02-2022 / 02-04-2022	NA	NA
01-05-2022		No Payment of dues of 01-02-2022 till 01-05-2022 at EOD 02-05-2022	90	SMA-2	01-02-2022 / 02-04-2022	NA	NA
		No Payment of dues of 01-02-2022 till 01-05-2022 at EOD 02-05-2022	91	NPA	NA	NPA	02-05-2022
01-06-2022	01-06-2022	Fully Paid dues of 01-02-2022 at EOD 01-06-2022	93	NPA	NA	NPA	02-05-2022

01-07-2022	01-07-2022	Paid entire dues of 01-03-2022 & 01-04-2022 at EOD 01-07-2022	62	NPA	NA	NPA	02-05-2022
		2022					
01-08-2022	01-08-2022	Paid entire dues of 01-05-2022 & 0106-2022 at EOD 01-08-2022	32	NPA	NA	NPA	02-05-2022
01-09-2022	01-09-2022		1	NPA	NA	NPA	02-05-2022
01-10-2022	01-10-2022	Paid entire dues of 01-09-2022 & 0110-2022	0	Standard Account With No over dues	NA	NA	STD From 01-102022

For Borrower:

NAME	Signature

³For Borrower (through his/her/their constituted Attorney vide power of attorney dated [.]):

NAME	Signature

For Co- Borrower:

NAME	Signature

For Guarantor:

NAME	Signature

For ICICI Bank Limited:

NAME	Signature

For SBFC Finance Limited:

NAME	Signature

³ Internal Note: This is applicable in case of NRI Borrower(s) when the Borrower has authorized his attorney to execute documents on his behalf through a POA. Please ensure that there is a valid POA authorizing attorney to execute documents including loan documents on behalf of borrower.