



**THE GENERAL TERMS AND CONDITIONS (T&C)
AS APPLICABLE TO UNSECURED LOAN FACILITIES OF
U GRO CAPITAL LIMITED**

INTRODUCTION

U GRO Capital Limited, is a company under the provisions of the Companies Act 1956 and is also a Non-Deposit accepting Non-Banking Financial Service company as per the provisions of the Reserve Bank of India Act, 1934 (*hereinafter referred to as the “Lender”*).

The Lender may decide to grant the loan only upon completion of the Lender’s prescribed Application Form (defined below), as maybe amended, from time to time. The Lender reserves its right to refuse or reject any Application Form, notwithstanding the Applicant (defined below) satisfying the eligibility criteria, if any, as set by the Lender for the sanction of the loan. The Terms and Conditions mentioned below shall apply to all loans granted/disbursed by the Lender and shall govern all the matters arising out of any business loans and/or unsecured loans (“**Loan**”) sanctioned or granted or to be sanctioned or to be granted by the Lender.

DEFINITIONS AND REFERENCE TERMS

The following words/expressions shall carry the meaning ascribed to them throughout the Terms and Conditions unless otherwise stated.

- A. “**Application Form**” means the application form as prescribed by the Lender from time to time and filled in by the Borrower/s to avail the Loan.
- B. “**Applicant or Applicants**” or means any Person, who has submitted his/her/its Application Form to Lender for availing Loan and to whom the Loan maybe sanctioned by the Lender. The expressions namely "Applicant/s" or “Applicant” or “Applicants” shall include mean to his/her/its/their heirs, executors, administrators and legal representatives respectively.
- C. “**Approved Bank**” means a designated bank approved by the Lender for the purposes related to the Loan.
- D. “**Borrower or Borrowers**” means any Person, whose Application Form has been processed according to the prescribed Eligibility Criteria and to whom the Loan has been sanctioned and/or disbursed by the Lender. The expressions namely "Borrower/s" or "Borrower" or “Borrowers”, shall mean to include his/her/its/their heirs, executors, administrators and legal representatives respectively
- E. “**Co-Borrower or Co-Borrowers**” means any Person named and described as Co-Borrower in the Application Form and shall include his/her/its/their heirs, executors, administrators and legal representatives respectively.
- F. “**Delayed Payment Charges**” shall mean the additional amount payable by the Borrower/s to the Lender on account of any delay in payment of any Installment and intimated to the Borrower/s.

- G. “**Demand Promissory Note**” means the Demand Promissory Note in the format prescribed by the Lender, to be executed by the Borrower/s jointly or severally, to secure payment of the Loan given to the Borrower/s individually and/or in a group.
- H. “**Eligibility Criteria**” means the minimum eligibility criteria set forth by the Lender to judge the credit worthiness of an Applicant/s, which is subject to change from time to time, at the sole and absolute discretion of the Lender.
- I. “**Fee**” means the aggregate amount payable by the Borrower/s to the Lender, as per the details provided in the Application Form, towards the servicing fee, loan processing fee, the registration fee and such other details provided in the Application Form.
- J. “**Guarantor/s**” means any Person named and described as a guarantor in the Application Form.
- K. “**Installments**” means the principal, Fee and interest therein payable at specific intervals, as per terms of the Sanction Letter/Most Important Document during the tenor of the Loan, towards repayment of the Outstanding Balance.
- L. “**KYC**” means the Know Your Customer Policy adopted by the Company (as may be amended from time to time by the Reserve Bank of India).
- M. “**Loan**” means the loan sanctioned/disbursed by the Lender to a Borrower/s pursuant to the acceptance of a duly filled in Application Form and issuance of Sanction Letter.
- N. “**Loan Documents**” means these Terms and Conditions, any and all Application Form, Demand Promissory Note, Most Important Documents (MID) and all other documents, instruments, certificates, guarantees and agreements executed and/or delivered by the Borrower/s, Guarantor/s or any third party in connection with Loan in favour of the Lender as per terms of the Sanction Letter.
- O. “**Most Important Documents (MID)**” means the documents that include the key terms of the loan sanctioned to the Borrower/s, in the way clearly understood by the Borrower/s and submitted to the Lender.
- P. “**Outstanding Balance**” means the balance of the Loan outstanding along with all amounts payable by the Borrower/s to the Lender including principal amount, interest, costs, Fee, charges, expenses, etc.
- Q. “**Payment**” means the payment towards installments or charges, i.e., principal, interest, default interest or charges (applicable as per terms of the Sanction Letter) in respect of the Loan through any mode as approved by the Lender.
- R. “**Person**” shall mean any individual (including group of individuals or pair of individuals), corporation, partnership, (including, without limitation, association), company under the purview of Companies Act, 2013/1956, trust, unincorporated organization, Hindu undivided family or any Governmental Authority or political subdivision thereof. The expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include (i) in case of a company, its successors and permitted assigns; (ii) in case of a partnership firm, the partners for the time being and from time to time of the partnership firm, their survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and successors of the partner(s); (iii) in case of a trust, the trustee or trustees of the trust for the time being and from time to time; (iv) in case of a Hindu undivided family, the Karta and the members for the time being and from time to time of the said Hindu undivided family and their respective heirs, executors, administrators and assigns; (v) in

case of an individual proprietor, the proprietor's heirs, administrators, executors and legal representatives; (vi) in case of an individual, the individual's heirs, administrators, executors and legal representatives;

- S. **“Pre-Payment”** means the payment of the entire Loan including the Rate of Interest, Fee, and other charges, according to the procedure prescribed in Article 5 of these Terms and Conditions, through any mode as approved by the Lender.
- T. **“Rate of Interest” or “Interest”** means the rate at which interest on the Loan is payable by the Borrower/s and/or the Guarantor to the Lender and mentioned in the Application Form/ Sanction Letter, as amended from time to time with prior intimation to the Borrower/s.
- U. **“Repayment Instruments”** means Post Dated Cheques (PDC), Electronic Clearance Service (ECS) and/or National Automated Clearing House Mandate ("NACH") or Standing Instructions(SI) means the debit clearing service notified by the Reserve Bank of India or National Payment Corporation and for which the Borrower/s has/have agreed (in writing) to participate in for facilitating payment of Installments or Interest.
- V. **“Receipt”** means the receipt issued by the Borrower in favour of the Lender in the form prescribed by the Lender for acknowledgment of disbursal of the Loan or a part thereof.
- W. **“Sanction Letter”** means the letter issued by the Lender sanctioning the Loan along with the relevant particulars, terms & conditions mentioned in the same.
- X. **“Security”** shall have the meaning set out in the Sanction Letter, Most Important Documents (MID) or other agreement.
- Y. **“Security Documents”** shall mean and include without limitation any documents entered into or executed by the Borrower or any other Person for creating and perfecting the Security to the satisfaction of the Lender.
- Z. **“Security Interest”** shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever including, without limitation: (i) any conditional sale or other title retention agreement, any financing or similar statement or notice filed under any recording or notice statute and (ii) any designation of loss payees or beneficiaries or any similar arrangement under any insurance contract.
- AA. **“Scheduled Due Date”** means each of the dates on which the Installments together with any other costs, charges, Fee, and expenses if any, are due and payable by the Borrower to the Lender.
- BB. **“Standing Instructions”** and/or **“SI”** means the written instructions issued by the Borrower/s to the Bank where the Borrower/s maintain/s an account, an amount equal to the Installments, in favour of the Lender for repayment of the Loan.
- CC. **“Terms and Conditions”** or **“Terms”** mean the Terms and Conditions as contained hereunder, including all covenants, representations, and schedules.

ARTICLE 1 LOAN, RATE OF INTEREST, TAXES ETC.

1.1 Loan

- (a) The Loan provided by the Lender shall be to the extent of amount stated in the Sanction Letter (subject to changes by Lender) which shall be strictly in accordance with the Terms and Conditions mentioned herein below and in other documents executed by the Borrower/s / Guarantor/s.
- (b) The Loan may be disbursed by the Lender either in one lump sum or in such installments as may be decided by the Lender.
- (c) The Lender may require the Borrower(s) to acknowledge the Receipt of Loan in such form satisfactory to the Lender in respect of each amount so disbursed.

1.2 Terms of Disbursement and draw downs.

- (a) Subject to the terms and conditions set forth herein and in the other Loan Documents, the Lender may extend the Loan to the Borrower up to an aggregate of the principal amount as specified in the Loan Sanction Letter.
- (b) The Borrower shall utilize the Loan only for the specific purpose as stated in the Loan Documents, and for no other reason or purpose whatsoever.

1.3 Rate of Interest

- (a) The Lender shall be entitled to revise the Rate of Interest at any time and from time to time as per its policy and/or applicable laws and regulations, if any, during the tenor of the Loan at its discretion. The Lender shall inform the Borrower/s about the variation in the Rate of Interest in due course. Upon revision of the Rate of Interest, either the amount of unpaid Installments may be re-computed or the number of Installments may be increased or decreased, as the case may be, in such a manner that the amount of Loan and interest thereon outstanding on the date of revision of the Rate of Interest is equally distributed through each of the unpaid Installments.
- (b) The Lender reserves the right to increase the Rate of Interest, suitably and prospectively, in line with an increase in the Lender's borrowing rate. The Lender shall have the right to re-compute installments if the interest rate is varied.
- (c) The Borrower/s shall pay a non-refundable processing fee and/or service charge and/or commission, as specified in the Sanction Letter.
- (d) The Terms and Conditions entered into between the Lender and the Borrower/s is purely a financial arrangement, and the Lender shall not be liable to the Borrower/s for any liability, claim, loss or expense of any kind caused directly or indirectly to the Borrower/s.

1.4 Direct and Indirect Taxes and Duties

The Borrower shall pay to the Lender any and all taxes, duties or cesses including but not limited to service tax, GST, stamp duty, VAT, duties, and/or all other levies and imposts, by whatever name called, payable in relation to the Loan provided by the Lender and/or the services provided pursuant hereto and/or any or all the Loan Documents. The Borrower/s shall reimburse to the Lender any such amount which may become payable or which has been paid by the Lender, as and when called upon to do so by the Lender and if the Borrower/s fails to pay/reimburse the same, such amounts paid by the Lender shall form part of the principal amount of the Loan disbursed.

PAYMENTS

- 2.1 The Borrower/s without any reminder, shall pay to the Lender all Installments, inclusive of interest, on a monthly basis on the Scheduled Due Date, from the first due date to the last due date as mentioned in the Application Form/Sanction Letter/ Most Important Document (MID)/agreements (as may be required by the Lender to its satisfaction), time being the essence of the contract, by issuing Repayment Instrument to the Lender. The Borrower/s shall honor all payments without fail on the first presentation/Scheduled Due Dates, and Borrower/s shall not instruct their bankers to stop payment of the Repayment Instrument.
- 2.2 The Borrower/s shall also not instruct the Lender to withhold depositing the Repayment Instrument. Any non-presentation/delayed presentation of the Repayment Instrument, due to any reason, will not affect the liability of the Borrower/s to pay the Installments on time. The Borrower/s shall replace the Repayment Instrument if so required by the Lender. The Lender shall be entitled to re-compute the Installments if there is an increase in the Rate of Interest.
- 2.3 The Lender shall be authorized/allowed to present the appropriate Repayment Instrument in respect of the Installments at any time on or after the due date of such installments. In the event the Lender does not for any reason deposit the Repayment Instrument before the expiry of the validity of the Repayment Instrument the Borrower/s shall deliver to the Lender, within 7 (seven) days of a request by the Lender in this regard, a new Repayment Instrument of a like amount.
- 2.4 If the Borrower/s wish to swap/interchange the Repayment Instrument issued by him/her/it, the Borrower/s may do so on paying the Lender swap charges stipulated in the Sanction Letter and/or Most Important Document (MID) and/or under any agreement to the satisfaction of the Lender. Any costs, including applicable taxes, incurred in this regard shall be borne by the Borrower/s.
- 2.5 The Borrower/s shall not dispute the Lender's method of calculating Installments.
- 2.6 The Borrower/s shall be liable to pay dishonour charges for each Repayment Instrument bounce. In addition to replacing the bounced Repayment Instrument by a demand draft or paying cash in lieu of the bounced Repayment Instrument, the Borrower/s shall also be liable for Delayed Payment Charges on the outstanding amount from the due dates of the Installments till the date of receipt and/or realization of payment and shall also be liable to reimburse the Lender's costs and expenses, including legal fees, and other collection expenses as per actuals. Nothing contained in this clause shall prejudice the other rights of the Lender in law or otherwise.
- 2.7 If any of the Repayment Instrument issued by the Borrower/s bounces and the Borrower/s issue/s another Repayment Instrument in lieu of the bounced Repayment Instrument or deposits the amount in cash in respect of such bounce, the Lender shall have the right to retain the bounced Repayment Instrument in its record and/or destroy the same as the Lender may deem fit and proper. The Borrower/s shall not insist and/or demand the return of the said bounced Repayment Instrument under any circumstances.
- 2.8 In the event of foreclosure or closure of the Loan, the Lender shall return the Repayment Instrument, if any, lying unutilized with the Lender, to the Borrower/s within 30 days' time to be calculated from the date when the Lender receives the request from the Borrower/s. If the Borrower/s does/do not collect the unutilized Repayment Instrument from the Lender within the said period, the Lender shall have the right to destroy the same, as it may deem fit and proper. The Borrower/s shall not have any right to demand the return of the said Repayment Instrument after the expiry of the said period. The Borrower/s may issue stop payment instructions for all the unutilized

Repayment Instrument, but only after making of payment of all outstanding amount along with loan obligations to the Lender.

- 2.9 The Loan shall be repayable by the Borrower/s on demand by the Lender. Notwithstanding specifying / providing a repayment schedule, the Lender shall have the right to be paid on demand the entire Loan along with other dues as per its discretion or under the Terms and Conditions specified herein.
- 2.10 The Lender would at its discretion be free to recall the entire Loan, if any information supplied by the Borrower/s regarding income, employment, personal details, or any other information are found to be incorrect or false for any reason whatsoever or if the Borrower/s commits any act/event of default under these Terms and Conditions.
- 2.11 The Borrower/s and/or the Guarantors shall be jointly and severally liable to the Lender for repayment of the Loan including the Rate of Interest, any other costs, charges, Fee, and expenses.

ARTICLE 3

SECURITY

- 3.1 The Borrower shall execute Demand Promissory Note and other documents, in the form as approved and required by the Lender, in favour of the Lender for the amount of the Loan together with interest.
- 3.2 The Borrower shall also create Security Interest as prescribed in the Sanction Letter/Most Important Document/Agreement/undertaking etc., to the satisfaction of the Lender.
- 3.3 As and when called upon by the Lender, the Borrower/s shall provide such security as may be required by the Lender (including any asset that may already have been charged in favour of the Lender for other loans, if any) to secure the Loan effectively.
- 3.4 The security, if any created/to be created by the Borrower/s in favour of the Lender shall be released by the Lender to the satisfaction of Lender and on payment of the Outstanding Balance and/or any other outstanding dues of the Borrower/s (whether a Borrower or a Guarantor) to any of its affiliates or group companies.

ARTICLE 4

OTHER CONDITIONS

The Borrower shall comply with the following requirements:

- 4.1 Intimate the Lender immediately of any change in the residential / office address, as well as any change in the bank account through which the Borrower/s has/have issued the Repayment Instrument and related instructions.
- 4.2 Continue to allow business proceeds to be deposited in the account from which Repayment Instrument have been issued to the Lender and/or standing instructions have been issued to the Lender for debit from the Borrower/s' account for repayment of Loan. Borrower shall ensure that at all times sufficient balance is maintained in his/her/its bank account to meet the requirement of installments towards repayment of the Loan at regular intervals and the Borrower/s shall not change such bank account without the prior written permission of the Lender thereof. The Borrower/s shall not change his/her/its/their profession/ business without the prior written permission from the Lender.

- 4.3 The Borrower/s shall forthwith request for permission regarding any change of business or profession pursuant to which the Lender shall have the complete discretion to either allow or reject such request, and the Lender may also decide to terminate these Terms and Conditions if it deems fit. Upon change of business and / or profession the Borrower/s shall intimate to the Lender the name and address of the new business and/or profession and also forthwith make arrangement from such proceeds from business or profession to be deposited in the Borrower/s' account with the Lender.
- 4.4 The Borrower/s shall ensure that no part of the Loan shall be utilized for any purpose other than purpose mentioned in Loan Documents, and no part of the Loan amount shall be used for illegal purposes and/or immoral activities, gambling, lottery, races and activities speculative in nature and/or such other activities of similar nature. Any violation of this clause shall be sole & complete responsibility of Borrower/s and incurring the liability to indemnify the Lender for any loss caused thereof.
- 4.5 In case of Borrower/s being a businessman then the Borrower/s hereby authorizes the Lender to create charge (including lien) over its inventory and receivables and to take possession and to sell any products purchased from the Loan proceeds to recover the Outstanding Balance including any interest, charges, etc.

ARTICLE 5 PRE-PAYMENT

- 5.1 That the Lender in its sole and absolute discretion and subject to the terms specified in Sanction Letter/Most Important Document/agreement (as may be required by the Lender to its satisfaction) may permit the Borrower/s (on the Borrower/s' written request) to prepay the Loan to an extent agreed by the Lender.
- 5.2 The Borrower/s may request to repay the entire Outstanding Balance, including any charges as specified in the Sanction Letter and/or other documents by giving to the Lender not less than 15 (fifteen) days prior notice in writing of the Borrower/s' intention to exercise such option to terminate the Loan. Upon receiving of such request the Lender may, allow or disallow or partly allow for the repayment as above.
- 5.3 The Borrower shall pay the Lender the stipulated Installments and other sums due up to the date of such prepayment and the principal outstanding calculated on a reducing balance basis at the Rate of Interest which is specified in the Sanction Letter/Most Important Document/agreement.
- 5.4 The Lender shall charge pre-payment charges (as notified to the Borrower/s at the time of availing Loan) and as amended from time to time on the principal outstanding.
- 5.5 The Lender would be at liberty to appropriate the amount so prepaid towards prepayment of charges, interest, additional interest, delayed payment charges, all other charges and fees payable under these Terms and Conditions and then towards the principal amount or in any other manner that the Lender may deem fit and proper in its sole and absolute discretion and on such settlement, the Lender shall return the Repayment Instrument to the Borrower/s in the manner provided in Article 2.9.

ARTICLE 6 BORROWER'S REPRESENTATIONS AND WARRANTIES

- (A) The Borrower/s on availing the Loan facility represent(s) to the Lender on a continuing basis as under:
- 6.1 That these Terms and Conditions and all documents hereunder, as required, will be valid and binding obligations of the Borrower/s and enforceable in accordance with their respective terms.
 - 6.2 That the Borrower/s does/do not violate any law, regulation, guidelines, covenants, conditions and stipulations under any existing agreement entered into by the Borrower/s with any third party, by availing the Loan from the Lender.
 - 6.3 That there is no action, suit, proceeding or investigation pending against the Borrower/s or threatened by or against the Borrower/s or the property of the Borrower/s before any court of law or government authority or any other competent authority which might have a material effect on the financial standing and other affairs of the Borrower/s or which might put into question the validity, enforceability or performance of obligations under these Terms and Conditions or any of the terms and conditions contained in any of the Loan Documents.
 - 6.4 Notwithstanding the repayment schedule or the term of these Terms and Conditions, the Loan shall become due and repayable on demand being made by the Lender in this regard and the Lender shall have the right to be paid immediately by the Borrower/s, on demand, the entire amount of the Loan along with all the accrued interest and other charges due and payable in respect of the Loan at any time. In such an event, the Lender shall also be entitled to adjust any outstanding amount towards the dues of the Borrower/s under the Loan from the amount lying in any other account of the Borrower/s which is maintained or used with the Lender or any of its branch offices.
 - 6.5 The Borrower/s shall give Repayment Instrument for the complete repayment of the Loan being fully aware of the fact that dishonor of any Repayment Instrument is a criminal offence under the Negotiable Instruments Act, 1881, The Payment and Settlements Act, 2007 (as may be applicable). No notice reminder or intimation will be given regarding the presentation of the Repayment Instrument by the Lender. Such Repayment Instrument shall be drawn from such bank and such location as agreed to by the Lender.
 - 6.6 The Borrower/s may also give the Lender a mandate/authorization for payment through direct debit, in the prescribed form of the Approved Bank, towards payment of each Installment.
 - 6.8 The Borrower shall at all times abide by all the relevant & applicable laws in India, and in particular, provisions of the Prevention of Money Laundering Act, 2002.

(B) BORROWER'S WARRANTIES

The Borrower by availing the Loan shall have deemed to have warranted and undertaken to the Lender as follows:

- 6.9 **Due Payment of Public and Other Demands:** That the Borrower/s has/have paid all public demands such as Income Tax and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.

- 6.10 It shall be the Borrower's/s' obligation to keep being acquainted with the rules of the Lender, in force from time to time.
- 6.11 To make regular payments to the Lender.

ARTICLE 7 EVENTS OF DEFAULT

- 7.1 An Event of Default shall be deemed to have occurred under these Terms and Conditions, if:
- (a) The Borrower commits a breach or fails or neglects to perform, keep or observe any of the conditions set forth herein;
 - (b) Any covenant, representation and/or warranty of the Borrower found/proved to be incomplete, false or incorrect;
 - (c) If the Borrower/s fails to deliver Repayment Instrument for the Installments;
 - (d) Any Repayment Instrument issued by the Borrower/s in favour of the Lender is dishonored by the Borrower's bank;
 - (e) The Borrower/s fail/s to pay the Installments or any other payment on the Scheduled Due Dates;
 - (f) Any material information supplied by the Borrower/s in the Application Form or any other Loan Document is found to be untrue, false or incorrect;
 - (g) The Borrower/s has/have admitted to any person in writing that the Borrower/s is/are unable to pay the debts and that the Borrower/s is/are willing to be adjudged bankrupt; or there is a probability of Borrower/s becoming bankrupt or insolvent.
 - (h) If the Borrower/s commit/s any act of bankruptcy or makes assignment for the benefit of creditors or consents to the appointment of a trustee or receiver or insolvency proceedings, whether voluntary or otherwise, are instituted against the Borrower/s;
 - (i) Receiver is appointed in respect of the assets or properties of the Borrower/s;
 - (j) Business operations of the Borrower/s is/are suspended and such suspension continues for more than three months;
 - (k) carrying on of the Borrower's business becomes illegal or contrary to any Law, Rules & Regulations notified or enforced by any competent authority;
 - (l) The Borrower/s, being an individual, has an insolvency notice is served on him or is declared insane or is convicted of any offence;
 - (m) Any of the Repayment Instrument delivered or to be delivered by the Borrower/s to the Lender in accordance hereof, are not encashed / acted upon or dishonored for any reason whatsoever, on presentation being made;
 - (n) Any instruction is given by the Borrower/s to stop payment on any of the Repayment Instrument;
or

- (o) If the Borrower/s fail/s to create security interest in accordance with Article 3;
 - (p) If Borrower uses the Loan amount for any purpose other than purpose stated in Loan Documents
 - (q) If the Borrower/s commit/s a default under any other agreement executed with the Lender or any of its affiliates or group companies; or
 - (r) If any other event has occurred which in the opinion of the Lender jeopardizes its interest or would make it difficult for the Lender to recover the Loan.
- 7.2 Upon occurrence of any of the Events of Default and at any time thereafter, the Lender shall have the right, but not the obligation to declare all sums outstanding under the Loan, whether due or not, immediately repayable and upon the Borrower failing to make the said payments within 7 (seven) days thereof, the Lender may at its sole discretion -
- (a) Require the Borrower/s to pay liquidated damages equal to all unpaid installments which in the absence of a default would have been payable by the Borrower/s for the full term hereof together with costs and interest as maybe stipulated in the Sanction Letter from the date of such declaration till the date of payment and/or realization; and
 - (b) Exercise any other right or remedy which may be available to the Lender under any applicable law.
- 7.3 The Borrower/s shall also be liable for payment of all legal and other costs and expenses resulting from the defaults or the exercise of the Lender's remedies.

ARTICLE 8 ASSIGNMENT

- 8.1 The Borrower/s shall not be entitled to transfer or assign the Loan under any circumstances. The Borrower/s expressly recognize/s and accept/s that the Lender shall be absolutely entitled and shall have full power and authority in respect of the Loan to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Lender may decide, including reserving a right to the Lender to retain its power hereunder to proceed against the Borrower/s jointly or severally with such purchaser, assignee or transferee, any or all outstanding and dues of the Borrower/s to any third party of the Lender's choice without reference to or without written intimation to the Borrower/s. In such event, the Borrower/s and/or Co-Borrower and/or Guarantor/s shall substitute the remaining Repayment Instrument s in favour of the transferee/ assignee if called upon to do so by the Lender. Any such action and any such sale, assignment or transfer shall bind the Borrower/s to accept such third party as creditor exclusively or as a joint creditor with the Lender, or as creditor exclusively, with the right to the Lender to continue to exercise all powers hereunder on behalf of such third party and pay over any outstanding amount and dues to such third party and/or to the Lender as the Lender may direct.
- 8.2 The Borrower/s shall pay to the third party the difference between the amount of the Loan outstanding and the amount received by the Lender in the event of a transfer of the portfolio to a third party. The third party shall have the authority to collect the due amount from Borrower/s. The Borrower/s expressly recognize/s and accept/s that the Lender shall, without prejudice to its right to perform such activities itself or through its officers or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Lender's choice and to transfer and delegate to such third parties the right and authority to collect on behalf of the Lender all unpaid Installments and to perform and execute all acts, deeds, matter and things connected therewith or

incidental thereto including sending notices of demand, attending the residence or office of the Borrower/s or otherwise contacting the Borrower/s for receiving the Installments (whether in the name of the Lender or in its own name) from the Borrower/s, entering into a compromise with the Borrower/s, giving a valid receipt and granting effectual discharge to the Borrower/s and generally performing all lawful acts as the third parties may consider appropriate for the purpose.

ARTICLE 9 COMPLIANCE WITH THE REGULATIONS

- 9.1 The Borrower/s and the Lender agree to comply jointly and severally with all applicable laws and regulations from time to time in force including any amendments, modification or change thereof which may be attracted and the Borrower/s shall indemnify the Lender in respect of any loss, claim or expense to the Lender as a result of non-compliance with any such laws and regulations.
- 9.2 The amount of Installments shall be increased by incremental taxes, whether GST and other related taxes now levied on this transaction or hereafter to be levied.

ARTICLE 10 FURTHER ASSURANCES

- 10.1 The Borrower/s shall pay all costs and other expenses incurred by the Lender for enforcing the Terms and Conditions and/or for recovery of the Loan and all amount(s) payable to the Lender.
- 10.2 The Borrower/s and Guarantor/s undertake/s to indemnify and keep the Lender indemnified in respect of all statements, representations, warranties and undertaking made by the Borrower's in the Application form, these Terms and Conditions and any other documents submitted by him/her.
- 10.3 In addition to the obligations and documents which the Lender expressly require the Borrower/s /Guarantor/s to execute, deliver and perform, the Borrower/s / Guarantor/s shall execute, deliver and perform, such further acts or documents which the Lender may reasonably require to effectuate the purposes of these Terms and Conditions or any of the other Loan Documents.

ARTICLE 11 NOTICE

Any notice / letter / other communication sent by the Lender to the Borrower and/or the Guarantor/s shall be sent at the latest address of the Borrower/s and/or the Guarantor/s available in the records of the Lender and the same shall be deemed to have been delivered on expiry of 48 hours after it has been sent by registered post / courier / other modes of delivery. Any notice to be sent to the Lender by Borrower/s and/or the Guarantor/s shall be sent by pre-paid Registered A.D. at its branch/office or at such other address as may be intimated by the Lender to the Borrower/s and/or the Guarantor/s. Any notice to the Borrower/s shall be deemed to be notice to the Guarantors also. The Borrower/s shall immediately intimate the Lender of any change in its/his/her office / residential address..

ARTICLE 12 CO-BORROWER

The Co-Borrower shall be jointly and severally liable for the Borrower's liability/obligation/responsibility under the Loan and the Co-Borrower's obligations in relation to the Loan shall be concurrent with that of the Borrower's in all respects as if the Co-Borrower was the Borrower and shall guarantee to the Lender



regular and punctual payment of all installments as well as pay the installments and other dues in the event of default of the Borrower.

ARTICLE 13 GUARANTOR/S

The Guarantor shall be jointly and severally liable with the Borrower under the Loan and the Guarantor's obligations in relation to the Loan shall be concurrent with that of the Borrower in all respects as if the Guarantor was the Borrower and accordingly, Guarantor/s shall guarantee and regularly and punctually pay to the Lender all Installments as well as other dues payable under the Loan in the event of default by the Borrower.

ARTICLE 14 CONSENT TO DISCLOSURE

14.1 The Borrower/s and Guarantor/s understand that as a pre-condition relating to grant of Loan to the Borrower/s / Guarantor/s, the Lender requires the consent of the Borrower/s and Guarantor/s for disclosure by the Lender of information and data relating to Borrower and Guarantors, of the Loan availed/be availed of by Borrower/s, obligations assumed/to be assumed by Borrower/s and/or Guarantor/s in relation thereto and default if any, committed by Borrower/s and/or Guarantor/s, in discharge thereof.

14.2 Accordingly, the Borrower/s and Guarantor/s has/have no objection to the disclosure by the Lender of all or any such,

- (a) information and data relating to Borrower/s and/or Guarantors;
- (b) information or data relating to any credit facility availed/to be availed by Borrower/s;
- (c) information and data relating to obligations assumed by Borrower/s and Guarantor/s in relation to the Loan/credit facility(ies) granted/to be granted by the Lender; and
- (d) information and data relating to default, if any committed by Borrower/s and/or Guarantor/s in the discharge of such obligation, as the Lender may deem appropriate and necessary to disclose and furnish to any agency as the Lender feels appropriate and proper or as authorized by RBI.

14.3 The Borrower/s and Guarantor/s declare/s that the information and data furnished by them to the Lender is true and correct.

14.4 The Borrower/s and the Guarantor/s undertake/s that,

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

14.5 Notwithstanding anything to the contrary contained herein or any provisions of any of the laws, the Borrower/s and Guarantor/s, as a precondition of the Loan given to the Borrower/s by the Lender, agree/s that, in case, the Borrower/s commit/s default in the repayment of the amount of the Loan



and/or interest thereon or any of the agreed Installments on the Scheduled Due Date/s, the Lender and/or the Reserve Bank of India, shall have an unqualified right to disclose or publish the name of the Borrower as 'defaulters' in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion may think fit.

ARTICLE 15 MISCELLANEOUS

15.1 Interpretation

When a reference is made in these Terms and Conditions to an Article, Section, or Schedule, such reference shall be to an Article, Section or Schedule contained hereunder unless otherwise indicated.

15.2 Effective Date of Terms

These Terms and Conditions shall have become binding on the Borrower and the Lender on and from the date of the grant/disbursal of the Loan. It shall be in force till all the monies due and payable to the Lender under the Loan as well as all other agreement(s), document(s) that may be subsisting / executed between the Borrower/s and the Lender are fully paid to the satisfaction of the Lender.

15.3 Representatives and Assigns

The Borrower, his/her/their heirs, legal representatives, executors, administrators, and successors shall be bound by all the covenants of these Terms and Conditions.

15.4 Non-Waiver

Any omission or delay on the part of the Lender, in exercising any of rights, powers or remedy accruing to the Lender, upon failure by the Borrower in the due and punctual fulfillment of the obligations of the Borrower hereunder, shall not be deemed to constitute a waiver by the Lender of any of its rights to require such due and punctual performance by the Borrower.

15.5 Governing Law and Jurisdiction

These Terms and Conditions shall be construed and governed in all respects, including validity, interpretation, and effect in accordance with the laws of India. Subject to Dispute Resolution clause mention in 15.6, all disputes arising out of these Terms and Conditions shall be subject to the exclusive jurisdiction of the competent courts or tribunals at Mumbai, India.

15.6 Dispute Resolution

Any question, dispute or claim arising out of or in connection with these Terms and Conditions including any question on its existence, validity or termination shall be referred to and finally adjudicated through arbitration by a sole arbitrator and in accordance with the Arbitration and Conciliation Act, 1996. The sole arbitrator will be appointed by the Lender. The place and seat for such arbitration shall be at Kolkata, India.

The arbitration award given by the sole arbitrator appointed as aforesaid shall be final and binding on all the parties in connection with any dispute arising out of any of these Terms and Conditions.

Further, the present clause shall survive the termination of these Terms and Conditions.

15.7 Confidentiality

The Lender shall exercise care while handling any confidential information. However, the Borrower/s acknowledges and accepts that the Lender shall be entitled to disclose information (i) to the Lender's affiliates, (ii) to prospective transferees or purchasers of any interest in the Loan, (iii) to any authority as required by law or any government order or direction including disclosure as maybe necessary to perform or to fulfill any requirement specified by the RBI, (iv) as deemed necessary by the Lender while exercising its remedies under the Loan Documents. the Lender shall also be entitled to disclosure without any notice to the Borrower/s all or any information/documents or the data including but not limited (a) information and data relating to the Borrower/s; (b) the information or data relating to any credit facility availed of/to be availed by the Borrower/s; (c) default, if any, committed by the Borrower/s, to Income Tax authorities, Credit Rating Agencies or any other Government or any other Regulatory Authorities/Bodies/ Departments/authorities as and when so demanded. The Borrower/s hereby specifically waives the privilege of privacy and defamation.

15.8 Costs and Expenses

The Borrower/s shall forthwith on demand being made, pay to the Lender, on a full indemnity basis, all costs and expenses (including legal costs) incurred and/or to be incurred by the Lender for the enforcement of these Terms and Conditions and realization/recovery of the amount of the Loan from the Borrower/s and/or Guarantor/s, if any.

15.9 Amendments

These Terms and Conditions may be amended by the Lender at any time. Any such amendment shall take effect only prospectively i.e upon the amendment of the Terms and Conditions. However, the Lender shall upon such variation or amendment being made, inform the Borrower/s in respect of any variation or amendment in the Terms and Conditions and/or other charges as are applicable to the Loan.