

1. Definitions and Interpretation

1.1 In this Agreement, the capitalized words specified below shall have the following meaning:

"Agreement" means this Loan Agreement read in conjunction with the sanction letter more particularly detailed in the Schedule.

"Index Rate" means the rate to which the interest rate shall be linked as per the terms of sanction and more particularly stated in the schedule.

"Borrower" means one or more entities/persons/individuals whose name(s) and address (es) is/are stated in the Schedule executing this Agreement as Borrower(s) and Co – Borrower(s) each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally.

"Branch" means the branch of the Bank at the place mentioned in the Schedule and where the Loan is disbursed and shall include any other Branch where the Loan account is maintained or transferred to any time at the sole discretion of the Bank.

"Business Day" shall mean a day on which the lending office of the Bank is open for business and excludes Sundays and public holidays as defined under the Negotiable Instrument Act, 1881.

"Collection Charges" means collection charges as specified in the Schedule, levied by Bank for collection of amounts payable by the Borrower.

"EMI" or "Equated Monthly Installment" means the amount payable every month by the Borrower to the Bank comprising of interest, or as the case may be, principal and interest calculated on the basis of monthly rests at the rate applicable as stated in the schedule and is rounded off to the next rupee.

"Environmental, Social and Governance Laws" means any law, rules and regulations (including international treaty obligations) applicable concerning (i) environmental matters and natural resource management, (ii) employees and labour and their condition of workplace (particularly compliance with regulations relating to child and forced labour, discrimination and rights of association), (iii) protection of occupational as well as public health and safety, (iv) the regulations of public participation, (v) the protection and regulations of ownership of land rights (both formal and traditional), immovable goods and intellectual and cultural property rights, (v) all other laws, rules and regulations providing protection of employees and citizens, including respecting human rights life and fire safety and building integrity laws, rules and regulations.

"Environmental, Social and Governance Action Plan" means a plan (if any) setting out specific environmental, social and governance measures to be undertaken by Borrower, acceptable to both Parties and developed by Borrower and / or Bank.

"Excluded Activity" means any of the activities listed in Bank's ESG Exclusion List.

"Lease Agreement" means the Lease Agreement/ Leave and License Agreement/ Lease Deed/ Tenancy Agreement or an Agreement for letting of premises, by which ever name called, which is entered into between the Borrower and the Lessee.

"Lease Receivables" means the present and future lease rentals /rent / fees/ compensation, by which ever name called due to the Borrower under the Lease Agreement entered into between the Borrower and the Lessee.

"Lessee" means the lessee/ tenant/ licensee, by whichever name called, by whom the Lease Receivables shall be payable under the Lease Agreement entered into between the Lessee and the Borrower.

"Loan" means the loans granted by the Bank in terms of this Agreement as follows:

- i) Loan sanctioned/granted for meeting the credit, business or personal requirements of the Borrower or for taking over the existing loan of the Borrower from any other lender, refurbishing existing property, business expansion requirements against the security of property/ lease receivables;
- ii) The expression "Loan" in both the above cases shall also mean to include the principal amount of loan and all dues arising or outstanding there under if the context so requires.

"Interest Rate" means the rate at which the Bank shall compute and apply interest on the Loan, as stated in the Schedule Indexed on the Index rate or as may be amended from time to time by the Bank.

"Default Interest Rate" means the rate at which the Bank shall compute and apply interest on all

amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank, as stated in the Schedule or as may be amended from time to time by the Bank.

“Property” means a real estate property (including a plot of land with or without construction thereon or a flat in a building). The word property shall include the improvements made or occurred to it and also all benefits arising out of the Property.

“Parties” means the Bank and the Borrower referred to collectively. **“Schedule”** means the schedule of this Agreement.

“Reporting” means an annual report as required by Bank, and that Borrower reports serious Environmental, Social and Governance incidents (including specifically fatalities) within 24 hours of occurrence.

- 1.2 In this Agreement, singular shall include plural and the masculine gender the feminine or neutral gender.
- 1.3 Any expression not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.
- 1.4 The arrangement of clauses in this Agreement shall have no bearing on their interpretation.
- 1.5 The clause headings are inserted for the sake of convenience only and shall not affect the interpretation of the provisions hereof.

2. Bank’s Agreement to lend and Borrower’s Agreement to borrow

- 2.1 The Bank agrees, based on the Borrower’s Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Loan and other documents executed or tendered by the Borrower in relation to the Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Loan on the terms and conditions as fully contained in this Agreement and the Schedule.
- 2.2 The relationship between the Bank and the Borrower as lender and borrower shall commence from the date of this Agreement and subsist until all monies due and payable by the Borrower to the Bank under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Bank to its satisfaction.

3. Fees, Charges, Costs and Claims

- 3.1 The Loan shall bear Service Charges and any other fees, including GST, if any, as mentioned in the Schedule, which the Borrower agrees to reimburse to the Bank separately.
- 3.2 The Bank shall be entitled to recover from the Borrower prepayment charges at the rate mentioned in the Schedule on the amount of Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule.
- 3.3 The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

4. Disbursement

The Bank shall, unless otherwise agreed between the Borrower and the Bank, disburse the Loan in lump sum or in suitable instalments to be decided by the Bank by issuing a Banker’s Payment Order or a Demand Draft crossed as “A/c Payee only” in the name of the Borrower (s) or in the name of the previous financier towards the repayment of the previous loan to be taken over by utilizing this Loan or by any other means as deemed appropriate by the Bank.

- 4.1 It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.
- 4.2 The Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:
 - a) The Loan Agreement is duly executed and delivered to the Bank by the Borrower;
 - b) The Borrower satisfies the Bank of its clear and marketable title to the Property;
 - c) The Borrower’s submission to the Bank, cheques towards repayment installments; and
 - d) Any other document or writing as the Bank may require in its sole discretion.
 - e) Submission of all the necessary approvals and permission from the appropriate authorities

including but not limited to approvals and certificates from corporations.

4.3 The Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:

- i) No event of default shall have occurred or is subsisting;
- ii) The Borrower shall have produced evidence of the use of prior disbursements;
- iii) The Borrower shall have assigned in favour of the Bank, the insurance policy (ies) as required by the Bank;
- iv) The Borrower shall have produced his periodic financial statements; and
- v) The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

4.4. The Borrower shall repay to the Bank the amount equated in terms of monthly installments as mentioned in the schedule as shall remain due and owing to the Bank. The equated monthly installment includes interest component.

5. Interest & Loan Account

5.1 The Borrower agrees to pay interest on the loan as per rates mentioned the Schedule to this Agreement and which shall be floating/fixed at all times in relation to and linked to the Index Rate as stated in the schedule to this Agreement and the Interest rate at monthly rest calculated on the daily balance of the loan amount.

5.2 The Borrower is aware and confirms that the Bank shall at any time and from time to time be entitled to change the rate of interest depending on the changes in the Index rate or the margin stipulated by the Bank from time to time, and such revised rate of interest shall always be construed as agreed to be paid by the Borrower(s) and hereby secured. Borrower further agrees that the interest payable shall be subject to the changes in interest rates made by the Reserve Bank of India ("RBI") from time to time. Borrowers shall be deemed to have notice of change in the rate of interest whenever the change in the Interest Rate are displayed/notified at/by the branch as per the Scheme of the Bank.

5.3 Interest on the Loan shall begin to accrue from the date of debit to the Loan account simultaneously with the Bank's disbursement of the Loan by issuing disbursement Payment Order/Demand Draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realization of such Payment Order / Demand Draft or the time taken in such realization.

5.4 Interest on the Loan shall be computed and debited to the Loan Account -

- i) at the intervals as stated in the Schedule
- ii) Taking the basis of 365 days a year
- iii) At interest rate more particularly described in the Schedule herein or as may be prescribed by the Bank from time to time and
- iv) On the actual amount outstanding on the last day of the preceding period of the interval as stated in the Schedule.
- v) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the PRE- EMI interest date mentioned in the Schedule.

5.5 Interest Tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower.

6 **Rate of Interest may be of 2 types:** Fixed Rate of Interest or Floating Rate of Interest. Switch from one type of Rate of Interest to another may be permitted by the Lender, at its sole discretion, subject to such terms and conditions as the Lender may deem fit, including but not limited to payment of such fees/charges by the Borrower as the Lender may specify.

7 **GSBLR:** The Floating Rate of Interest is linked to the Financial Benchmark India Ltd. (FBIL) 10 Years G-Sec Prices to call it G-Sec Price Benchmark Linked Lending Rate (GSBLR) which is subject to change from time to time, which is subject to variation without prior notice to the Borrower or any other person. The GSBLR which shall serve as the reference rate, will be determined by using the average of the last three months' end 10 year G-Sec price published by Financial Benchmark India Private Limited / Reserve Bank of India. (FBIL)/RBI.

- 8 The rate of interest for each withdrawal of the facility shall be stipulated by the bank at the time of disbursement of each withdrawal, which shall be sum of GSBLR + "Spread" per annum, subject to minimum of 10 Years GSBLR, plus applicable interest taxes or other statutory levy, if any, on the principle amount of the loan that remains outstanding each day. Above interest shall be reset at the end of every 90 days / at least once in 3 months (as the case may be), from the date of disbursement of the facility as a sum of GSBLR + "Spread", prevailing on the reset date plus applicable interest tax or other statutory levy, if any. Any change in "spread" would be communicated by the bank from time to time. In case there is any change in the regulatory requirements by the regulator pertaining to provisioning norms and/or risk weightage applicable to the facility, the bank may revise the spread to reflect the regulatory change, subject to extant RBI guidelines.
- 9 The rate of interest under Fixed Rate Option may be reviewed and re-set by the Bank, from time to time or on directions of Reserve Bank of India. The rate of interest under Fixed Rate Option may be reviewed and re-set by the Bank on completion of each Block Period of 5 years. For this purpose 1st year of each Block Period will commence from 1st of April of the year in which the first disbursement under the Loan is made, irrespective of the month of disbursement, and shall end on 31st March of the following year. After completion of each Block period, the interest rate as re-set will be applicable. If there is any delay in revision/reset in interest rate, appropriate adjustment may be made in the account, effective from 1st April of the year. If the interest rate is not re-set, the prevailing rate shall continue to be applied until it is re-set. If interest rate is not re-set in the year when it is due, it shall be open to Bank to re-set the interest in any subsequent year and, in such an event, the interest rate as re-set, will be applicable

9.1

9.2 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/prepayment and other charges, claims and expenses including expenses which may be incurred by the Borrower in the enforcement or attempted enforcement of security created in favour of the Bank) to the Borrower's Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.

9.3 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Loan account shall attract penal interest / charges without there being any need to assign a reason for such revision and interest and penal charges shall thereafter accrue at such revised rate(s) as per the schedule.

9.4 Interest on the Loan shall be payable every month separately until the repayment of Loan by way of Equated Monthly Installments (EMI) shall have commenced.

6. Repayment

6.1 The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank-

- (1) at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank)
- (2) by way of Equated Monthly Installment(EMI) as mentioned in the Schedule towards repayment of principal and interest; and
- (3) by separate repayments in case where
 - (a) the Loan is proposed to be paid before the commencement of EMI or
 - (b) towards repayment of interest before the commencement of the EMI or
 - (c) towards repayment of default interest, fees, charges, taxes, claims, costs and expenses charged to the Loan account.

6.2 The Equated Monthly Installment ("EMI") amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Loan have been repaid in full to the Bank.

6.3. No notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the EMI regularly on each due date. It shall entirely be his responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable

to pay to the Bank, interest at the Default Interest Rate (for the period of such default) as mentioned in the Schedule, besides constituting a default thereby making all sums under this Agreement due and payable to the Bank forthwith.

- 6.4. All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Loan account in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank from time to time
- 6.5. Repayments ahead of the Repayment Terms shall attract Prepayment Charges or Part Prepayment Charges as stated in the Schedule.
- 6.6. **The Borrower(s) shall not be allowed to prepay the Loan unless the Borrower(s) has paid first 6 (six) EMIs fully.** Thereafter, the Borrower may prepay the whole or part of the Loan outstanding, provided however that where the Borrower prepays part of the Loan outstanding, such prepayment shall not exceed 25.00% (twenty - five percent) of the total outstanding of the Borrower and can be prepaid only once in every financial year, by giving the Bank written notice of 30 (thirty) days. In such event the Borrower(s) shall, in addition to the principal amount of the Loan then outstanding and other costs, expenses, charges and damages set out in this Agreement, also be liable to pay to the Bank, in respect of the said 30 (thirty) day period, an amount equal to the interest thereon till the date of payment and additional charges as mentioned in the Schedule on the principal outstanding as on the date of such partial prepayment.
- 6.7. The Borrower unconditionally agrees, undertakes and acknowledges that the Bank has an unconditional right to cancel the un- utilised portion of the Facility / Loan, whether in part or in full, at any time during the currency of the Facility/Loan without any prior intimation for such cancellation to the Borrower.

7. Security

The repayment of the loan, interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured in such manner including by way of mortgage, securitisation of the Lease Receivables due to the Borrower from its Licensee(s) / Lessee(s) / Occupant(s) / Tenant(s) ("Lessee(s)") in favour of the Bank over the property as specified in the Schedule.

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional and / or alternate security as decided by the bank in the event of any substantial deterioration in the value of the security and the Borrower shall be bound to provide any additional security or execute any further mortgage of any other property satisfactory to the Bank within 30 days from the receipt of the letter from the Bank.

- 7.1 The Bank shall have the right to decide, in its sole discretion, the mode of mortgage or creation of any other security/additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower shall be bound to create such security evidencing the same as may be required by the Bank.
- 7.2 The Borrower shall execute any bonds, promissory notes for the Loan and all such documents, power of attorney(s)/ undertakings and agreements as may be required by the Bank at any time during the pendency of this Loan.

8. Bank's Rights

8.1 The Bank shall, in relation to the Loan:

- a) have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or reschedulement;
- b) have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of Interest Rate (including the Default Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;
- c) have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- d) have the right to renew or reduce or enhance the limit or altogether withdraw the facility on the

terms and conditions appearing herein from time to time

- e) have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- f) have the right to enter the Property, inspect books of accounts and other records maintained by the Borrower;
- g) have the right to create a charge or mortgage over the Property as security in its own favour or in favour of any third party;
- h) have the right to obtain refinance against the Loan as it may consider appropriate;
- i) be entitled to disclose any information about the Borrower, his account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Loan and/or the Borrower from any third party; and
- j) be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his employer on account of his such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Loan.

9. Borrower's Representations, Warranties, Covenants and Undertakings.

9.1 With a view to induce the Bank to grant the Loan to him, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that the Borrower –

- a) has furnished complete and accurate information and details to the Bank about himself and the Property and no vital information has been omitted to be stated
- b) has been duly formed and has the power to carry on the its business as it is now being carried on and to own its property and assets and has the power to borrow the Loans;
- c) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- d) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, surrender or howsoever alienate the property or part thereof;
- e) has entered into and/or taken steps to enter into a valid and binding Lease Agreement and shall ensure that the Lease Agreement is neither terminated nor modified without the prior written consent of the Bank.
- f) agrees that the Bank shall have the unconditional and uninterrupted right to appropriate the Lease Receivables received under Lease Agreement and the same shall be credited to the Designated Account to be opened for this purpose with the Bank towards the installment payable by the Borrower as per the Repayment Schedule towards repayment of the Term Loan granted by the Bank to the Borrower along with interest, costs, charges and expenses.
- g) agrees not to assign the Lease Receivables to anyone else till the entire Term Loan with interest is paid in full. The Borrower shall credit the said Receivables (net of TDS if any) in a separate account designated for the purpose and the EMI of the advance shall be first recovered from the said account. The Borrower shall utilize the balance amount, if any, in the said account after the repayment of EMI.
- h) agrees and confirms that if the Lease Agreement is terminated by the Lessee or by operation of law or by any force majeure event or due to any other event, the Borrower shall ensure to forthwith inform the Bank and may with the prior approval of the Bank, have the right to lease out the premises forthwith to a Lessee. In such an event the said Lease receivables shall be deemed to have been assigned/ hypothecated/ charged to the Bank by virtue of this Agreement and all the terms and conditions as agreed to in terms of this Agreement shall be applicable mutatis mutandis. Notwithstanding the above, the Bank shall have the right to demand payment of the balance outstanding forthwith.
- i) shall ensure to obtain necessary NOC from Lessee stating that the Lessee has no objection to

assign the Lease receivables due to the Borrower from the Lessee directly to the Bank as a security for the due repayment of the Borrower's dues to the Bank.

- j) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- k) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, dispose off, surrender or howsoever alienate the property or part thereof;
- l) shall always have until all his dues hereunder are not repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever
- m) has no major pending claims demands litigation or proceedings against him before any court or authority (public or private);
- n) Borrower shall comply with all laws (including laws relating to environment, social labour and governance Laws) applicable to the Parties.
- o) Borrower agrees that it shall not directly or indirectly, take part in or financing any activity, production, use of, trade in, distribution of, or otherwise involved in any excluded activity except that, in the case of tobacco, the Bank shall use all reasonable efforts not to provide funding to clients engaged in such activities and shall ensure that in all events, the Party's aggregate funding to such clients shall not at any time exceed two per cent. (2%) of the Party's total disbursed portfolio in respect of such Relevant Financing Operations.
- p) Borrower shall put in place appropriate procedures and policies to restrict its employees, consultants or other agents from causing breach of (a) any conditions, covenants or undertakings under this [agreement] and (b) Environmental, Social and Governance Laws.
- q) Borrower shall put in place appropriate procedures and policies to prohibit the engagement of any person under 18 years of age on a worksite, regardless of their direct employer.
- r) Borrower shall put in place appropriate procedures and policies to respect the right of all workers to bargain collectively (through a trade union or other appropriate mechanisms). Additionally, it shall not discriminate in respect of any employment decision against workers on the grounds of their trade union membership.
- s) Borrower shall best endeavors to ensure that all subcontractors, including labour-only contractors, are required to comply with all Environmental, Social Labour and Governance Laws and with clauses III (d) & (e) related to child labour and freedom of association.
- t) Borrower shall, if required by Bank, finalize an ESG Action Plan, and comply with the milestones provided therein.
- u) Borrower shall deliver to Bank, such information on the [project] as may be considered necessary or desirable to Bank, and to report on serious incidents within 24 hours (including, without limitation, explosions, any workplace accidents that result in death, serious or multiple injury, material pollution, or any violent labour unrest or dispute between the Company and local communities).
- v) Borrower shall promptly, [upon receiving [Z] days prior notice from Bank,] permit Bank (through its representatives, delegates or persons nominated by it), to inspect, examine and audit, the operations, business, and activities of Borrower
- w) shall ensure / utilize the entire loan for that the purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, as may be required by the Bank;
- x) shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Lease Receivables without the prior written consent of the Bank.
Shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
- y) Shall comprehensively insure and keep insured with the Bank as a sole beneficiary, the Property for its full market value or replacement cost and whenever required by the Bank, the risk of death and injury of the Borrower and shall assign in favour of the Bank and submit to the Bank the aforesaid original insurance policy document(s) and premium/ payment receipts;
- z) shall promptly inform the Bank of any loss or damage to the property due to any force majeure or Act of God;
- aa) shall do all acts as may be required to maintain the Bank's status of sole beneficiary under

- the said insurance and receive money thereon;
- bb) shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - cc) shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Loan in accordance with the Repayment Terms mentioned in the Schedule;
 - dd) shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - ee) shall maintain the Property in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the security in favour of the Bank, insufficient;
 - ff) Shall pay and discharge all rates taxes outgoings and charges pertain to the Property, including to the society/condominium/company, promoters, bodies and authorities (public or private);
 - gg) where applicable, shall inform the Bank of any likely change in his employment (in case of a borrower being an individual);
 - hh) shall not during the tenure of this Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
 - ii) shall not during the tenure of this Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise). shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
 - jj) shall not stand surety or guarantor for any third party liability or obligation;
 - kk) shall in case of a borrower, not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
 - ll) shall comply with all the terms of the Sanction letter and keep himself aware of the rules of the Bank, as pertaining to this Loan, and in force from time to time
 - mm) shall ensure the officials of the Borrower executing this Agreement and the documents to be executed in pursuance thereof are duly and properly holding office and are fully authorised to execute the same;
 - nn) That the Loan is not being availed for any activities relating to producing or consuming Ozone Depleting Substances, in terms of Montreal Protocol to which Government of India is a part. Further that the Project/ Borrower are compliant with various environment laws and has obtained all relevant environmental clearances for the proposed project. That the Borrower has instituted and shall from time to time institute appropriate monitoring, evaluation and reporting process and confirms that the project does not/ shall not have any negative environment or social impact and appropriate corrective measures shall be taken as recommended by relevant authorities.
 - oo) none of its directors, is a director or specified near relation of a director of a banking company.
 - pp) none of its directors, is a specified near relation of any senior officer of the bank.
 - qq) none of its subsidiaries or associate companies or group companies have been identified or classified as a willful defaulter
 - rr) Borrower is in compliance with all laws (including Environmental, Social labour and Governance Laws) applicable to the Parties.
 - ss) Borrower is not taking part in or financing any activity, production, use of, trade in, distribution of, or otherwise involved in any Excluded Activity except that, in the case of tobacco, the Borrower shall use all reasonable efforts not to provide funding to clients engaged in such activities and shall ensure that in all events, the Party's aggregate funding to such clients shall not at any time exceed two per cent. (2%) of the Party's total disbursed portfolio in respect of such Relevant Financing Operations.
 - tt) [Except to the extent disclosed in writing to Bank], Borrower is not aware of any claims instituted or

threatened against it for breach of any laws (including Environmental, Social and Governance Laws).

uu) That each of these representations will remain correct and complied with so long as the Loan and/or any sum thereunder remain outstanding.

10. A) Events of default

The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith irrespective of any agreed maturity and enforce the security created in favour of the Bank for the Loan upon the occurrence (in the sole decision of the Bank) of any one or more of the following:

- a) The Borrower commits any default in the payment of EMIs and in the payment of any other amounts to the Bank when due and payable;
- b) The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- c) The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
- d) The death, failure in business, going into liquidation / dissolution, amalgamation or reconstruction, except with prior written approval of the Bank, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower
- e) Any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties herein being found to be or becoming incorrect or untrue;
- f) Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- g) The value of the property or any security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- h) If the Property is destroyed, sold, disposed of, alienated, attached or restrained in any manner;
- i) The Borrower fails to create the security as provided herein; or
- j) The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan;
- k) If a receiver is appointed in respect of the whole or any part of the property /assets of the Borrower or if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- l) If the Borrower ceases or threatens to cease or carry on its Business or if the co -Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
- m) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
- n) If any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof (or the implementation of the Project).
- o) If the Loan or any part thereof is utilized for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank;
- p) If any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- q) If the Borrower, without prior written consent of the Bank, attempt or purport to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower's property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower to the Bank;
- r) Upon happening of any substantial change in the constitution or management of the Borrower

without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank;

- s) If the Borrower fails to furnish any information or documents required by the Bank;
- t) If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank;

Notice on the happening of an Event of Default

If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed / initiated against the Borrower, is received by the Borrower.

B) Consequences of default:

1. In the event of any default as above the Bank shall have the right:-
 - a) To recall the Loan and recover the entire dues of the Loan,
 - b) To suspend any withdrawal to be effected in the Loan account,
 - c) Take possession of the security so created whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank.
 - d) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.
2. Further, the Bank shall be entitled to forthwith take physical possession of the assets hypothecated and/or mortgaged to the Bank and alienate sell, transfer the said properties either by itself or through its agents and sell or otherwise deal with the same to enforce the bank's security and recover the dues.
3. The Borrower agrees and undertakes not to prevent or obstruct the Bank from taking possession of the properties irrespective of whether the loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank's security is being jeopardized and that the Bank's representatives will be entitled to sell, give on rent, or otherwise deal with the properties by public or private auction or private treaty, without being liable for any loss, and to apply the net proceeds thereof as specified in these presents.

The Borrower shall pay any deficiency, forthwith to the Bank. The Bank shall also be entitled to adjust and a right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank, towards payment of such deficiency. Nothing contained in this clause shall oblige the bank to sell, hire or deal with the properties and the banks shall be entitled to proceed against the Borrower independently of such of any other security. The Borrower agrees to accept the Bank's accounts in respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum claimed to be due from the Borrower. In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower.

4. The Bank may at the risk and cost of the Borrower engage one or more person(s)/entities to collect the Borrower's outstanding and /or to enforce any security and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Bank thinks fit.
5. The Borrower hereby agree as a pre-condition of the said credit facility granted to it by the Bank that in case the Borrower commits default in the repayment of the credit facility or in the repayment of interest thereon or any of the agreed installment of the credit facility on due date/s the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower or the name of the Borrower's company / firm / unit and its directors / partners / proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.

11. Appointment of the Bank as the Borrower's Attorney

- 11.1 The Borrower shall appoint Utkarsh Small Finance Bank acting through its officials as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.

12. Assignment and Transfer

The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights and obligations of the Bank under this Agreement or any other document pursuant hereto to any person/ entity in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Borrower.

12.1 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan is sold or transferred as his lender and make the repayment of the Loan to such person as may be directed by the Bank.

12.2 The Borrower shall not be entitled to directly or indirectly assign his rights or obligations under this Agreement in part or in whole to any person.

13. Banks appointment of Agent

The rights, powers and remedies available to the Bank under Law and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.

14. Miscellaneous

14.1 Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the loan accounts or a portion thereof or for any default or irregularity on the Borrower's part which in the opinion of the Bank warrants charging of such enhanced rates of interests for such period as the Bank may deem fit. The equated Monthly installments will have to be paid till the entire loan and interest is fully repaid. Further, the amount of equated monthly installment may change/increase as may be decided by the Bank.

14.2 It is hereby agreed between the parties that the Schedule may be amended, revised, substituted by way of written communication by the Bank to the Borrower from time to time. Such correspondences between the Bank and acceptance thereof by the Borrower shall be deemed to be an integral part of this Agreement and shall be read in conjunction thereof.

14.3 All or any other conditions as specified in the sanction letter shall form an integral part of this Agreement and the sanction letter shall always be read in conjunction with this Agreement at all times.

14.4 Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Bank under this Agreement shall be appropriated by the Bank in the following order -

- a) costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore recover the Loan, interest and all sums due and payable by the Borrower to the Bank under this Agreement.
- b) interest on amounts in default and loss of profit on the defaulted amount/s
- c) prepayment charges
- d) interest
- e) principal amount of the Loan

14.5 The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.

14.6 The Parties confirm that this Agreement and its Schedule and any other documentation pursuant to it represent one single agreement between the Parties.

14.7 This Agreement supersedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.

14.8 Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto. Nothing herein shall limit the right of the Bank to take proceedings against the Borrower in any other Court of competent jurisdiction within India nor shall the taking of the proceedings in one or more jurisdiction preclude the Lender from taking

proceedings in any other jurisdiction within India, whether concurrently or not.

- 15 This Agreement and the Transaction Documents shall be governed by the laws of India. The Parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, the Security, this Agreement and the other Transaction Documents including the recovery of the Loan amount and the interest amount along with such costs, expenses, charges etc. by the Lender shall be subject to the exclusive jurisdiction of the courts and tribunals of the city/place in which the branch of the Bank from where the disbursement has been made is situated, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court and/or tribunal of competent jurisdiction at any other place. The Bank shall be entitled to refer the dispute to the Debts Recovery Tribunal under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and shall also be entitled to enforce the Security under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) with amendment made in year 2016, where applicable.

The Borrower hereby confirms that where the applicable jurisdiction is not the Debt Recovery Tribunal under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, in such event, the disputes, differences, claims between the Parties hereto arising out of this Agreement, including any disputes with regard to the recovery of the Loan amount including the interest amount the same shall be referred to the sole arbitrator duly appointed by the Bank. The arbitration shall be held in accordance with the Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof. The arbitration shall be conducted at Varanasi or Mumbai. The language to be used in the arbitral proceedings shall be English. The arbitration award shall be final and binding on all of the Parties.

- 15.1 The addresses of the parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of any change in his Address.

15.2 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank):

- a) If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
- b) If given by the Borrower to the Bank when it is actually received by the Bank.

15.3 The Borrower shall indemnify and keep indemnified the Bank against all actions, suits, proceedings and all such imposts, duties, costs, taxes (including interest and other taxes, if any) charges, expenses, losses or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or due to non-registration of the Lease Agreement or any breach / default / contravention/ non-observance/ non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Bank shall be entitled to include any amount payable by the Borrower under this clause in the said Dues being the subject matter of this Agreement.

15.4 The Borrower agrees to accept the statement of account sent by the Bank or by any other authorised representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from the Borrower.

16. CIBIL DISCLOSURE CLAUSE

1. The Borrower also agrees, undertakes and confirms as under:

The Borrower understands that as a precondition relating to the grant of and/or continuing the grant of Credit Facility to the Borrower, the Bank requires the Borrower's consent for the disclosure by the Bank of, information and data relating to the Borrower, of the Credit Facility availed of/to be availed by the Borrower, in discharge thereof.

Accordingly, the Borrower hereby agrees and gives consent for the disclosure by Bank of all or any such:

- 1) information and data relating to the Borrower;
- 2) the information of data relating to its Credit Facility availed of/to be availed by the Borrower and

3) default, if any, committed by the Borrower, in discharge of the Borrower's such obligation; as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Limited ["CIBIL"] and any other agency authorised in this behalf by Reserve Bank of India ["RBI"].

The Borrower declares that the information and data furnished by the Borrower to the Bank are true and correct. The Borrower also undertakes that:

1. CIBIL and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
2. CIBIL and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to Bank(s)/Financial Institution(s) and other Credit Grantors or Registered Users, as may be specified by the RBI in this behalf.

15.5 Liability of the borrower to be joint and several

The liability of the Borrower in respect of this Loan shall be joint and several.

NPA/SMA Classification: -

SMA Subcategories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	On 90 th Day of Loan becoming overdue

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the bank runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-0 until April 30, 2021 i.e. up to 30 days of being continuously overdue.

Subsequently the account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.