

LOAN AGREEMENT

THIS AGREEMENT made at the place and on the date mentioned in the Schedule of the Agreement.

The Borrower, Co-Borrower more particularly described and set out in the Schedule hereof (hereinafter referred to as "the Borrower") and the Guarantor/s, more particularly described and set out in the Schedule hereof (hereinafter referred to as "the Guarantor") which expressions shall unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/its/their respective heirs, executors, administrators, nominees, attorneys and legal representatives (where the Borrower/Guarantor is an individual/sole proprietor), successors-in-interest as the case may be (where the Borrower/Guarantor is a company within the meaning of the Companies Act, 2013 or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of the them and the heirs, executors, administrators, legal representatives, nominees and successors of the partners (where the Borrower/Guarantor is a partnership firm), of the ONE PART

AND

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED, a company incorporated and registered under the Companies Act, 1956 and having its Registered Office at 'Chola Crest', C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032 (hereinafter referred to as "the Company"), which expression shall unless it be repugnant to the context or meaning thereof shall mean and include. its successors and assigns of the OTHER PART

WHEREAS

- A) the Company is interalia engaged in the business of extending financial facility against properties and for the purchase of Property, construction of house/flat/apartment, renovation, improvement or extension thereof;
- B) the Borrower has requested the Company for financial assistance against the property more fully described in the Schedule of this Agreement (hereinafter referred to as "Property/Asset"), held by the Borrower in his own name and/or for mortgage for which the Borrower has obtained specific authorization / power of attorney from the owners/holders concerned;
- C) the Borrower has agreed to abide by the terms and conditions stipulated by the Company and more fully set out hereunder and in particular not to deal with the mortgaged property by way of sale, alienation, mortgage or in any other manner whatsoever until the entire due amount under this Agreement is paid to the Company;
- D) The Guarantor has requested the Company to extend the said financial facility to the Borrower and in consideration for the above, the Guarantor has agreed to guarantee to the Company the due performance by the Borrower of the contractual terms and conditions contained herein and discharge all liabilities as stipulated in this Agreement;
- E) the Company, relying upon the above representations made by the Borrower and the Guarantor, has agreed to provide the financial facility sought for by the Borrower, upon the terms and conditions stipulated hereinafter;

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS: DEFINITIONS AND INTERPRETATIONS:

In this Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings. The terms and expressions not defined herein shall where the interpretation and meaning have been assigned to them in terms of the General Clauses Act, 1897, have that interpretation and meaning.

- a) The term "Agreement" means and includes this Loan Agreement, the Schedule/s, annexures, Welcome Letter, letters intimating pre-EMIs after release of a tranche, any addenda, supplemental agreements or attachments annexed hereto or hereafter to this Agreement.
- b) The term "Borrower" shall mean a person, being an individual/Company/Firm/ Association/ Trust / Entity whose name is furnished as such in the Schedule and in whose name the Loan account is maintained by the Company. Unless repugnant to the context the term Borrower/s shall mean and include any legal heir, legal representative, nominee, executor, attorney, administrator, assigns, successor, successor in interest, successor-in- title of the Borrower and shall also include more than one Borrower.
- c) The expression "Due Date" means, the date on which an Installment of the principal amount of the loan and / or interest and / or any other amount payable under this Agreement and / or balance of the loan amount as the case may be, which is due for payment under any of the clauses of this Agreement.
- d) The expression "Electronic Clearing Services" or ECS and "National Automated clearing house" or "ACH" means a debit clearing service including E-NACH or any other mandate notified by Reserve Bank of India, participation in which has been consented to in writing by the Borrower for facilitating payment of EMIs under this Loan Agreement.
- e) The expression "Equated Monthly Installment" or "EMI/Installment" means the amount payable on each Due Date as specified in the Welcome Letter or Schedule, necessary to amortize the Loan with interest over the period of Loan as may be determined by the Company from time to time.

- f) The expression "**Floating Rate of Interest**" means the interest rate notified by the Company from time to time as its Chola Retail Lending Rate and applied by the Company with spread, if any, as may be decided by the Company, on the loan of the Borrower pursuant to this Agreement.
- g) The expression "**Financial Swap**" shall mean transfer of one or more loans of the Borrower from other lenders to the Company.
- h) The term "Loan" means the loan amount provided for in this Agreement and the Schedule.
- i) The expression "Penal Charges" shall have the meaning as ascribed to it in Article 8.
- j) The expression "**Pre Equated Monthly Installment Interest**" or "**PEMII/PEMI Interest**", means interest at the rate indicated in Schedule (as varied from time to time) on the Loan from the date / respective dates of disbursement to the date immediately prior to the date of commencement of EMI. The Due Dates on which PEMIIs shall be due for payment shall be communicated to the Borrower by way of letters intimating pre-EMIs after release of a tranche or Welcome Letter or any other mode preferable to the Company.
- k) The expression "Post Dated Cheque(s)" or "PDCs" means cheques of the amount of the Installment drawn by the Borrower in favour of the Company for the amount of the Installment bearing the dates to match the date of each Installment.
- l) The term "Preclosure" means the premature repayment as per the terms and conditions laid down by the Company in that behalf and in force at the time of such premature repayment.
- m) The term "Property" shall mean and include land, house, flat and other immovable properties as set out in the Schedule, the purchase, construction, improvement/ extension or for any other purpose whereof is being financed by the Company under this Agreement and offered as security and any other property that may be offered by way of additional security for the due repayment of the Loan together with interest and other charges. All such Assets / Properties so specified shall consist of the land, common areas, easements, privileges, development rights, fixtures and fittings, buildings and superstructures built / to be built in future on the same and shall be termed as "Asset/s" for the meaning of this Agreement.
- n) The expression "Rate of Interest" means the rate of interest referred to in Article 2 of this Agreement.
- o) The term "**Repayment**" means the repayment of the principal amount of Loan, interest thereon, Additional Interest on delayed payments, commitment and/or any other charges, premium, fees or expenses incurred by the Company in securing the Loan, cost, expenses or charges directly or indirectly incurred/imposed by the Company on account of changes made applicable to the Loan of the Borrower as per the guidelines/directions issued by the statutory or regulatory authorities, with prospective or retrospective effect, expenses incurred in recovery of the Loan liability from the Borrower, other dues payable in terms of this Agreement to the Company.
- p) The expression "Sanction Letter" means the letter issued by the Company to the Borrower prior to the entering of this Agreement informing the sanction of Loan and mentioning relevant terms and conditions.
- q) The term "Schedule" means the Schedule to this Agreement.
- r) The expression "Welcome Letter" means a letter issued by the Company to the Borrower, after the execution of this Agreement, wherein the repayment schedule setting out the Due Dates, Installments payable on each Due Date, frequency of paying Installments and the breakup of principal and interest under each Installment will be enclosed. All terms used in singular shall, unless the context requires otherwise, include plural and a reference to one gender shall include all genders.

1. TERMS OF THE LOAN:

- a) The Borrower agrees to borrow from the Company and the Company hereby agrees to grant as Loan to the Borrower the sum as specified in the Schedule in one or more tranches, on terms herein set forth. Further, the determination of the value of such Property offered for mortgage, for the purpose of evaluation of the quantum of money that can be lent prior to availing of the facility shall be at the sole and exclusive discretion of the Company and shall be binding on the Borrower.
- b) The Loan provided under this Agreement shall be for the period as specified under Tenure of Loan and for the purpose as mentioned in the Schedule commencing from the date of Agreement specified therein, unless this Agreement is terminated earlier in a manner stipulated herein. The Borrower and Guarantor shall jointly and severally repay the Loan as per the terms set out under this Agreement. The Company, may at its sole and exclusive discretion agree to renew the facility and if the facility is recalled/ cancelled, which the Company is entitled to do without assigning any reason at any time during the currency of this Agreement / the Loan period specified in Schedule, the Borrower and Guarantor shall be bound to repay the entire amount together with interest accrued thereon on demand by the Company as stipulated in this Agreement.

2. INTEREST:

- a) The Rate of Interest on the Loan amount shall be as specified in the Schedule hereof.
- b) The Company is entitled to reset the Rate of Interest based on prevailing market conditions.
- c) The Borrower shall be liable to pay interest on the Loan amount and all other charges payable by the Borrower

from the date of disbursement of the Loan.

- d) The Company at its discretion shall be entitled to revise prospectively from time to time, upwards or downwards, the Rate of Interest applicable for the Loan during the subsistence of the Agreement. Such variation(s) would be subject to the terms of sanction letter and would be intimated to the Borrower and binding upon the Borrower.
- e) Interest and all charges shall accrue from day to day and be computed on a yearly basis and actual number of days elapsed and compounded on monthly basis.
- f) The Borrower shall pay all taxes on interest, duties, cesses, license fees, other taxes, other charges/ insurance premium, outgoings including any tax levied on the interest/ charges to Central/ State Governments/ authorities whatsoever in respect of this Agreement or in relation to the Asset, whether with retrospective or prospective effect and if the Company makes any such payments, the Borrower shall reimburse the Company within 3 days from the date of due intimation from the Company in this regard. In the event the Borrower fails to reimburse the said amount. Penal Charges applicable to payment default shall accrue thereon from the date of payment by the Company to the date of actual reimbursement of the said amount by the Borrower to the Company.
- g) Until and as varied by the Company in terms of this Agreement, the Rate of Interest on the Loan amount shall be as specified in the Schedule hereof.
- h) The Borrower and Guarantor agrees that the interest shall be at fixed rate with or without reset or floating rate as opted by the Borrower and specified in the Schedule hereof.
- i) The Borrower and the Guarantor agree that on every reset of fixed interest rate or variation of Floating Rate of Interest, the Company has the discretion to decide either to keep the EMI constant and vary the term of the Loan or keep the term of the Loan constant and vary the EMI.

On the Borrower opting for fixed Rate of Interest, all terms applicable for the Loan at a fixed Rate of Interest shall apply. In the event of Preclosure of Loan by the Borrower during the fixed rate period, the Borrower shall pay the Preclosure charge as stipulated in the Schedule.

- j) The Borrower may choose to switch from fixed Rate of Interest to Floating Rate of Interest by submitting a request in writing. The acceptance of request to move from fixed to Floating Rate of Interest will be at the sole discretion of the Company. Further, the same will be subject to the Borrower's acceptance of the Floating Rate of Interest as indicated by the Company, payment of charges towards such switch and execution of addendum, if any as prescribed by the Company. The terms applicable for fixed Rate of Interest will be applicable during the fixed rate period. Likewise, the terms applicable for Floating Rate of Interest will be applicable during the floating rate period.
- k) In the event of Borrower opting for Floating Rate of Interest, all terms applicable to a loan at Floating Rate of Interest shall be applicable to this Loan.
- l) Any reset in the Floating Rate of Interest may lead to the change in tenure, value of Installment or both.
- m) The individual Borrower who avails Loan for non-business purpose, in the event of reset in the Floating Rate of Interest, shall be entitled to opt for any of the following:
 - i. Change the a) tenure of the Loan, b) value of Installment or c) both
 - ii. Preclosure of Loan in full or part prepayment of Loan which shall not be less than the value specified in the Schedule.
 - iii. Switching from Floating Rate of Interest to fixed rate with onetime switch option during the tenure of Loan. If the Borrower exhausts the onetime switch option, he/she cannot opt for another switch during the tenure of loan.

On the failure of Borrower to exercise in writing anyone of the aforesaid options or to pay charges towards such switch option or to execute the addendum as prescribed by the Company within 7 days from the date of communication issued to him/her, the Company shall be entitled to extend the tenure of Loan at its sole discretion.

- n) Without prejudice to other rights of the Company, if the Borrower defaults in remitting any amounts due to the Company pursuant to this Agreement, the Borrower shall pay to the Company Additional Interest at the rate mentioned in the Schedule (or at such higher rate as the Company may specify/intimate from time to time) on the entire outstanding from the date of default till the date of actual payment.
- o) The borrowing under this Agreement is a commercial transaction and the Borrower waives any defense under the usurious or other laws relating to charging of interest.

3. SOURCING FEES:

The Borrower has expressed his consent without any coercion or undue influence to pay to the Company sourcing fees as was agreed by the Borrower at the time of submitting the application to the Company for sanction of the Loan. The said Sourcing fee which is more specifically mentioned in the Schedule of the Agreement shall not be refundable to the Borrower under any circumstances, even if the Loan is not availed or granted by the Company subsequent to sanction of a Loan.

4. DISBURSEMENT:

- a) The Borrower shall indicate the manner of disbursement of Loan by the Company as desired by him. However, the Company shall have the sole discretion to determine the manner of disbursement, which shall be deemed to be the disbursement to the Borrower as contemplated under this Agreement.
- b) The Loan shall be disbursed in one or more tranches as decided by the Company with reference to the need or progress of construction to the Borrower or to any builder, developer, vendor or third party at the Borrower's request. The Company's decision in either case shall be final and binding on the Borrower and deemed to be the disbursement to the Borrower as contemplated under this Agreement.
- c) All disbursements to be made by the Company to the Borrower in terms of this Agreement shall be by cheque duly crossed, marked "A/c. Payee only" or by Demand Draft or any other accepted modes of transfer of funds permitted under the Indian banking system, at the sole discretion of the Company. The collection charges or such other charges levied, if any, in respect of all such cheques or modes of transfers will have to be borne by the Borrower, irrespective of the time taken for transit/collection/ realization of the cheque by the Borrower or its bank.
- d) The Borrower herein agrees that the day of disbursement shall be the date of handing over of the cheque/payment instruments or the date on which the Company effects credit to the Borrower's bank account directly through NEFT/ RTGS/any other mode of electronic fund transfer as the case may be, irrespective of the date of realization of the Loan amount.
- e) The Borrower shall not be entitled to refuse accepting the disbursement except with the consent of the Company and payment of necessary cancellation charges.
- f) If the Borrower requests cancellation of the Agreement, for whatsoever reason, post disbursement of the Loan, but before the Due Date of first installment, subject to the Company agreeing to cancellation, the Borrower shall forthwith repay the Loan together with interest at 18% p.a. or such other rate intimated to the Borrower as cancellation charges on the disbursed Loan amount from the date of disbursement till the date of repayment by the Borrower.

5. CONDITIONS PRECEDENT:

The Loan Amount will be disbursed by the Company to the Borrower on fulfillment of the following conditions precedent ("Conditions Precedent"). The Borrower/Guarantor shall comply with the Conditions Precedent by the date mentioned in the Schedule hereunder written, or within such date as may be extended by the Company. Failure to fulfill the Conditions Precedent by such date could result in the Company refusing to disburse the Loan and if for any reason or exceptional circumstances, already disbursed, shall at its sole discretion, either recall the disbursed amount together with interest and charges, if any in totem or convert the disbursed amount as Loan and advise the Borrower to commence the payment of instalments. The Conditions Precedent required to be fulfilled by the Borrower/Guarantor are:

- a) The representations and warranties of the Borrower/Guarantor contained in this Agreement shall be true (i) as on the date hereof, and (ii) as on the date of the intended disbursement (as if made on such date) / avilment of the Loan and shall remain valid during the tenure of the Loan;
- b) In case of Loan for purchase of Property, Borrower assures the Company that, prior to receiving the disbursement of the Loan this day as aforesaid, utilized their own contribution i.e. the cost of the Property less the Loan.
- c) If so required by the Company, guarantee/s acceptable to the Company shall have executed in favour of the Company;
- d) The Borrower shall have executed and delivered to the Company the Post Dated Cheques / ECS mandates/ ACH /NEFT/ such other applicable authorizations or instruments in a manner as may be required by the Company;
- e) The Borrower shall have created such security in favour of the Company, as may be acceptable to the Company ("the Security"). The Borrower shall also provide evidence that they have a clear, valid and marketable title free from all encumbrances to the Property in case the Property is ready-built property or to the land on which the building is to be constructed, capable of being mortgaged in favour of the Company in case the Property is to be constructed or in case of purchase, evidence of valid agreement for sale with the vendor or allotment letter from

the builder or developer of the Property in case the Property is under construction. Provided that where the Borrower/ owner of the Asset is required to make any registrations and filings in respect of the creation of such Security under applicable law, the Borrower shall make/ ensure that the owner of the Asset makes all such registrations and filings in this regard. Provided further that where the Borrower needs any consents for the creation of any such Security, the Borrower shall ensure that the owner of the Asset have also obtained all such consents prior to the creation of such Security;

- f) The Borrower/Guarantor and/or such other person as the Company may require shall have executed such other documents or writings as the Company may require and shall have performed such other actions and executed such other documentation as the Company may require.
- g) Non-existence of Event of Default: No Event of Default as defined in Article 13 shall have happened and be continuing.
- h) Where the Borrower intends to avail Loan from the Company for Financial Swap, the Borrower shall have obtained necessary permissions, letters from the existing / previous bank/institution, as the case may be and shall have disclosed correct information to the Company.

6. AMORTISATION (Article 6 shall only be applicable to Home Loan)

- a) Subject to Article 2 and the provision for variation of interest rates etc. contained in this Agreement the Borrower will amortize the Loan as stipulated in the Schedule. However, in the event of delay or advancement of the disbursement for any reason whatsoever, the date of commencement of EMI shall be the first day of the month following the month in which the disbursement of the Loan will have been completed and consequently the Due Date of payment of the first EMI shall in such a case be the last day of the following month.
- b) In addition to (a) above, the Borrower shall pay PEMI Interest, if Loan is disbursed in tranches.
- c) The Borrower shall pay the PEMI Interest and EMI on or before the respective Due Dates without any delay.
- d) In order to make the repayment by the Borrower to the Company easy and convenient, the Borrower may use electronic/digital payment mode acceptable to the Company for amortization/repayment of PEMI/EMI, interest and other charges by registering mandate/ applicable instrument with the Borrower/s' banker/s.
- e) Notwithstanding anything to the contrary contained in this Agreement, having regard to the Floating Rate of Interest for the time being, the Company shall be entitled to increase the EMI amount suitably if:
 - i) the said EMI would lead to negative amortization (i.e. EMI not being adequate to cover interest in full), and /or
 - ii) the principal component contained in the said EMI is inadequate to amortize the Loan within the stipulated repayment period fixed for the Loan by the Company for any reason whatsoever, unless extension of time is specifically permitted with such terms and conditions by the Company at its sole discretion.The Borrower shall be required to pay such increased EMI amount and the number thereof as decided by the Company and intimated to the Borrower by the Company.
- f) The Company may vary its CHRLR/CRR from time to time in such manner including as to the loan amounts as the Company may deem fit in its own discretion.
- g) The Borrower shall on his own accord send to the Company a statement of his income, every year from the date hereof. However, the Company shall have the right to require the Borrower to furnish such information/documents concerning his employment, trade, business or profession at any time and the Borrower shall furnish such information/documents immediately.

7. REPAYMENT: (Article 7 shall only be applicable to Loan against property)

- a) The Borrower shall pay to the Company all sums of money which may become payable by the Borrower to the Company under this Agreement as and when it falls due without any delay or default without any Intimation from the Company. The Borrower acknowledges that strict compliance by him with the repayment schedule is an essential condition for grant of the Loan and that time is of essence of this contract.
- b) The repayment of the Loan and the interest thereon shall be made by the Borrower in installments as per the terms set out in the Schedule. The Repayment Schedule mentioned herein above is without prejudice to the right of the Company to demand repayment of the entire Loan along with interest and other dues as contemplated under this Agreement. Further, the computation/ fixation' of the Installment will be without prejudice to the right of the Company to re-compute the amount of Installments and interest thereon, including in case it is discovered at any stage that the Installments have been computed wrongly. The installments provided in the Schedule shall not however, affect the rights of the Company to terminate the Agreement at any time if it deems fit and demand payment of all amounts already fallen due and remaining unpaid, if any, together with all future Installments and any other amounts as may be due, subject to any discount on the future Installments as may be allowed by it. In the event of any such modification, the Borrower agrees and undertakes to issue fresh Post Dated Cheques/ACH or ECS mandates to the Company as may be required by the Company.

8. PENAL CHARGES:

Without prejudice to the Company's rights of termination and any other rights vested under this Agreement, in the event of occurrence of one or more Event/s of Default specified under the Schedule, the Borrowers shall pay to the Company, Penal Charges at the rate and in the manner as specified under the Schedule hereof.

The charging of Penal Charges shall however not relieve the Borrower's obligation of strict compliance with Repayment Schedule being an essential condition for the grant of Loan.

9. RE-IMBURSEMENT OF ACTUAL OUT OF POCKET EXPENSES AND OTHER CHARGES :

The out of pocket expenses incurred by the Company for the following has to be reimbursed by the Borrower whenever called for by the Company.

- a) Expenses incurred in securing the Loan as intended by the Borrower/s under Article 11 of this Agreement.
- b) Expenses incurred in obtaining encumbrance certificate or khatha/patta extract or any other certified copies of the documents in respect of the Property, for the purpose of ensuring the clear marketable title of the Borrower/s.
- c) Expenses incurred in getting the documents, executed by the Borrower/s and guarantors, scrutinized from the advocate, on default committed by the Borrower/s in repayment, at the discretion of the Company.
- d) **Notwithstanding anything to the contrary contained in this Agreement, Penal Charges shall be charged at the rate specified in the Schedule, from the date of final disbursement/registration till the actual receipt of original sale deed/document, in case of failure on the part of Borrower/s to obtain the final sale deed/document from the sub-registrar's office beyond due date, i.e., 30 days of from the date of registration.**
- e) Expenses incurred in inspecting the Property by the Company through its agents and/or expenses incurred in getting the valuation of Property done through the panel valuer of the Company during the pendency of the Loan.
- f) Expenses incurred by the Company in recovery of overdue installments from the Borrower/s and for realization of out station cheques of the Borrower/s during the pendency of the Loan.
- g) Such other charges or expenses incurred by the Company in the process of any litigations either between the Company and the Borrower/s, guarantor/s or between the Borrower/s and/or guarantor/s with other Banks/Institutions/Government authorities etc., wherein the Company has been made as a party to the suit by the plaintiff or where it becomes necessary for the Company to implead itself as one of the plaintiff or defendant to prove its right or interest against the Borrower/s, guarantor/s, Property.
- h) Expenses incurred by the Company in the process of recovery of the loan liability under SARFAESI Act 2002.
- i) Such other charges and expenses incurred by the Company, directly or indirectly, towards this Loan.
- j) The loss or additional monetary burden, if any, incurred by the Company on account of this Loan due to reduction in Rate of Interest on the basis of credit risk assessment of the Borrower or for any other reason whatsoever or due to changes in any method of accounting or scheme as per the guidelines/directions issued by the Regulatory or Statutory authorities or such other authorities.

If the Borrower fails to reimburse or pay to the Company any of the above charges or expenses, when called upon to do so, then the Company can debit the loan account to the extent of such payment due and recover the same out of the immediate next EMI falling due and payable by the Borrower to the Company or at such other appropriate time as the Company deems fit.

10. MODE OF PAYMENT OF INSTALLMENTS:

- a) All payments under this Agreement shall be paid by the Borrower promptly on the Due Dates, free of exchange and deduction to the Company.
- b) The Borrower confirms having perused, understood and agreed to the Company's method of calculating the monthly Installments as also the division thereof into principal and interest.
- c) Subject to the terms and conditions stipulated hereunder, the repayment of the Loan shall be by way of Standing Instructions (SI)/Electronic Clearing System (ECS)/ACH/ or such other mode acceptable to the Company from time to time authorizing the Company to collect the installments due by direct debit to the Borrower's bank account, Post Dated Cheques or by remittance in cash or by Demand Draft. Notwithstanding anything stated elsewhere in the Agreement, if the regulations permit the repayment of Loan only by way of ACH/ECS/RTGS/NEFT facilities, the Company shall accept payments through such facilities.
- d) The Borrower shall deliver to the Company, post dated cheques / ECS or ACH mandates for payment of the Installments. Submission of such post dated cheques or standing instructions or mandates shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Company, to present them on their respective dates and the Borrower warrants that the cheques/mandates will be honoured on the first

presentation. Any non-presentation of a cheque(s)/mandates(s) due to any reason will not affect the liability of the Borrower to pay the monthly Installments or any other sums that may become due and payable under this Agreement.

- e) All amounts payable by the Borrower to the Company, shall be paid without any deductions whatsoever at the Registered Office of the Company at Chennai or at any Branch Office of the Company on or before the Due Dates. If the due falls on a day which is a holiday, the payment is to be made on the immediately preceding working day. On the Borrower's failure to pay the amounts on due dates, the Borrower's Loan account shall be classified as special mention account (SMA)/ non-performing account (NPA) or under such other category as per the applicable guidelines of the Reserve Bank of India (RBI) at the end of Due Date. The basis for classification of SMA and NPA categories and the example for the same are as detailed in the Schedule. However, even if payments are made prior to the Due Dates, credit will be given for the payments only on the Due Dates or on realization of the instruments whichever is later.
- f) If anyone or more than one or all of the PDCs/ECS delivered by the Borrower pursuant to Article 10 (a) is/are lost, destroyed or misplaced while in the custody of the Company or, become(s) non en-cashable due to whatsoever reasons, then in such an event, the Borrower shall, on receipt of the intimation of such loss, destruction or misplacement (as the case may be) from the Company or immediately on the said cheques or any of those being non encashable due to the reasons mentioned above, deliver to the Company such number of cheques as are adequate to replace those that have been lost, destroyed, misplaced or become non en- cashable, or make such suitable alternative arrangement for repayment of Loan as is acceptable to and approved by the Company.
- g) It is agreed and understood by the Borrower that non-presentation of any of the cheques by the Company due to any reason whatsoever shall not affect the liability of the Borrower to repay the Loan. The Company shall not in any way, be responsible for the delay, omission or neglect in encashment, damage or loss of any cheque(s) (already given or to be given by the Borrower to the Company in terms hereof) for any reason whatsoever.
- h) If required, the Borrower, subject to the Company's permission, may swap/interchange the cheques issued and drawn in one bank to that of the other bank, on paying the Company the swap charges of an amount specified in the Schedule for every replacement.
- i) Without prejudice to any other rights or remedies the Company may have under this Agreement and/or under the prevalent law, the Borrower shall be liable to pay cheque dishonour charges at the rate specified in the Schedule for dishonour of each PDC/ECS/DD on every presentation. The levy of the charge upon dishonouring of the cheque is without prejudice to the rights of the Company under the Negotiable Instruments Act, 1881, as amended and as in force from time to time and other relevant laws.
- j) The charges mentioned in the Schedule are subject to change at the sole discretion of the company.
- k) The Borrower shall not be entitled to cancel or issue stop payment instructions with respect to PDCs/ACH or ECS mandates as long as the Loan or any part of his indebtedness is due and outstanding and any such acts shall be deemed to have been committed with an intention to cheat and avoid prosecution under the Negotiable Instruments Act. 1881 and Company shall be entitled to initiate appropriate criminal proceedings against the Borrower.
- l) In case of closure of Loan, including Preclosure, as per the provisions of this Agreement, the Borrower shall collect the PDCs lying with the Company within 60 days from date of the request, on the failure of which the Company shall have the right to destroy the same with no further demands from the Borrower.
- m) Upon the Borrower opting for any scheme or accepting any offer from his/her employer providing for any benefit for resigning or retiring from the employment prior to superannuation, or upon the employer terminating his employment for any reason or upon the Borrower resigning or retiring from the service of the employer for any reason whatsoever, then notwithstanding anything to the contrary contained in this Agreement or any letter or document, the entire outstanding principal amount of the Loan as well as any outstanding interest and other dues thereon, shall be payable by the Borrower to the Company from the amount or amounts receivable by him from the employer under such scheme or offer, or any terminal benefit, as the case may be. Provided however, in the event of the said amount or amounts being insufficient to repay the said sums to the Company in full, the unpaid amount remaining due to the Company shall be paid by the Borrower in such manner as the Company may in its sole discretion decide and the payment will be made by the Borrower accordingly notwithstanding anything stated under this Agreement. The Borrower hereby irrevocably authorizes the Company to communicate with and receive the said amounts from his employer directly.

11. SECURITY:

- a) In consideration of the Company having granted or agreed to grant to the Borrower the Loan facility, the Borrower hereby agrees to create in favour of the Company EXCLUSIVE FIRST CHARGE on the Property (mentioned in the Schedule hereunder written) wherein such security created in favour of the Company shall secure to the satisfaction of the Company, the Loan amount together with all interest, liquidated damages, costs, charges and expenses and all other moneys whatsoever due and payable or which may hereafter be payable by the Borrower to the Company, whether under the Agreement or otherwise (“the said Dues”).
- b) The Borrower shall execute all documents, deeds and writings and such further securities as may be required by the Company, including a Demand Promissory Note in the form and manner as prescribed by the Company. Further, where any security in relation to the Asset is required to be registered under any law for the time being in force, the Borrower shall within 10 days from the date of creation of the security have the same registered with the appropriate registering authority and submit the original security documents to the Company. Further, the Borrower shall also forthwith execute and/or deliver to the Company from time to time, as required by the Company, such documents, in the format or as prescribed by the Company, to ensure that the security created by the Borrower and /or Demand Promissory Note remains valid and subsisting.
- c) It is agreed that notwithstanding the fact the Loan facility may from time to time be reduced or extinguished, all the security furnished including the Demand Promissory Note shall remain a continuing security to the Company and be binding on the Borrower and;
 - i. Shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and;
 - ii. Shall in addition and not in derogation of any other security which the Company may at any time hold in respect of the Dues;
 - iii. Shall be available to the Company till all the Dues are paid and the Securities are expressly released by the Company;
 - iv. The Borrower undertakes to create and / or cause to be created such additional security as the Company may require from time to time to secure the said Dues. Without prejudice to the generality of the above, the Borrower shall create additional security (a) in the event of the Dues being more than the market value of the Security or otherwise in accordance with the margin requirements of the Company; and (b) in the event of destruction or damage or depreciation or fall in value of any Security available to the Company on the title of any Security being unclear, unmarketable or encumbered in the opinion of the Company or affecting the value of the Security in any manner whatsoever.
- d) Without prejudice to the rights of the Company stated in any other documentation, upon occurrence of any Event of Default as specified under Article 13 of this Agreement or in case of any breach of the terms of the sanction letter, the Company shall have the absolute discretion to liquidate and appropriate towards the entire amount payable by the Borrower under the Agreement any of the security offered by the Borrower, in any order as it may deem fit and proper.
- e) The Company may, at any time upon occurrence of any event of default as specified under the Article 13 of this Agreement or in case of any breach of the terms of the sanction letter take appropriate action and proceed against the Borrower or the Guarantor in any order as it may deem fit and proper.
- f) In the event of enforcement of the Security, the Company shall not be liable for any loss or deficiency in the amount realized or answerable for any decrease in the value of the Asset. Such sale shall be done by the Company without any accountability to the Borrower and the Company shall not be liable for loss/damage/diminution in value of Asset on account of exercise / non exercise of rights by the Company and the Borrower shall not be entitled to raise any claim against the Company on the ground that a higher value might or ought to have been received or dispute his liability for the remaining dues under this Agreement. The Borrower has also executed a Demand Promissory Note in favour of the Company by way of security for the amount of the Loan and the interest thereon which can be enforced by the Company.
- g) The charge on the Asset shall remain effective and in force until due payment of all amounts by the Borrower under this Agreement or any other Agreement by the Borrower to the Company including interest, Penal Charges costs, charges and all amounts as may become due and payable pursuant to the terms hereof and until the Company issues a certificate discharging the security created herein.
- h) The Security or mortgage created/to be created in favour of the Company shall not be affected, impaired or discharged by death, insolvency, arrangement with creditors, physical or mental disability, winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, take over of the management, dissolution or nationalisation (as the case may be) of the Borrower.
- i) The Borrower agrees and undertakes that notwithstanding the Asset so offered as security, guarantee or any other security; they shall always remain personally liable for payment of all amounts due to the Company under this Agreement which may be enforced against them, their estate and properties irrespective of any other rights or remedies as may be available to the Company.
- j) Where the Borrower is a company, the Borrower agrees and undertakes that notwithstanding the mortgage the Borrower / owner of the Asset will file Form CHG-1 with the Registrar of Companies for creating charge over the securities including modifications thereof.

- k) The Borrower agrees and undertakes that the Company shall have a continuing charge on the Schedule mentioned Asset, in the event of Borrower having any obligation under any other agreements entered with the Company. Further the Borrower also agrees and undertakes that the Company shall continue to have a charge and right to enforce right on such Schedule mentioned Asset on all existing agreements entered into by the Borrower with the Company.
- l) The Guarantor hereby unconditionally guarantees the due and prompt repayment of all and every sum payable by the Borrower under this Agreement and guarantees the due performance and observance by the Borrower of all the stipulations and conditions mentioned in this Agreement. The Guarantor agrees that he shall not be discharged from the guarantee hereby provided, by the Company giving time to the Borrower for payment of any sum or any other indulgence or the failure, omission or inability of the Company to enforce its rights against the hypothecated Asset. The Guarantor agrees that as between the Company and himself, the Guarantor is the principal debtor jointly with the Borrower and hence gives up any right conferred on sureties under Sections 133,134, 139 and 141 of the Indian Contract Act, 1872 or any other provisions thereof. The Company has the right to proceed against the Borrower/Guarantor in any order at its discretion and the Guarantor hereby agrees that he shall not question the claim made by the Company on any grounds.
- m) The Borrower and the Guarantor agree and undertakes that the Company shall have a continuing charge on the Schedule mentioned Asset, in the event of Borrower or Guarantor having any obligation under any other agreements entered with the Company. Further, the Borrower and the Guarantor also agree and undertake that the Company shall continue to have a charge and right to enforce right on such Schedule mentioned Asset on all existing agreements entered into by the Borrower or Guarantor with the Company.

12. ALTERATION AND RE-SCHEDULING OF LOAN:

- a) The Company at its sole discretion retains the right with no obligation, to review and renew the facility for such further periods on such terms and conditions as it may deem fit.
- b) The Company may on its own or upon a request from the Borrower, if it so deems fit, alter or reschedule the Installments in such manner and to such extent as it may decide, with the written consent of the Borrower, whereupon repayment shall be made by the Borrower as per the said alteration and re-scheduling notwithstanding anything stated in the Schedule. The Borrower shall comply with the requirements of the revision including the furnishing of post dated cheques/ ECS or ACH mandates as per the revised structure.

13. EVENTS OF DEFAULT:

Any of the following events shall constitute an "Event of Default":-

- a. If the Borrower commits any default in the payment of principal or interest or in any obligation of the Borrower to the Company or if there is any default by the Guarantor in his obligations to the Company;
- b. If there is any deterioration, alteration, decline in value or market price of the Asset or any part thereof (whether actual or reasonably anticipated) which causes the Asset in the judgment of the Company to become unsatisfactory in value/ character;
- c. If in the opinion of the Company, the Borrower/Guarantor has withheld any critical information pertaining to the Asset so offered which has an impact or impairment on the valuation of the Asset (judgment over which the company shall have an absolute discretion) including but not limited to information like any existing charges, deviations, pending litigation, encroachment, any encumbrance, etc.,
- d. If the Borrower/owner of the Asset sells, encumbers or transfers or seeks to sell, transfer, create encumbrance, on the mortgaged property in any manner whatsoever without the express consent in writing of the Company; or
- e. If any attachment, distress, execution or other process against the Borrower/owner of the Asset/s;
- f. In case the Borrower/Guarantor is a salaried employee and opts for any scheme or accepts any offer from his employer providing any benefit on resigning or retiring from the employment prior to superannuation, or upon the employer terminating the Borrower's employment for any reason, or upon the Borrower/Guarantor resigning or retiring from the service of his employer for any reason whatsoever;
- g. Insolvency, winding up, voluntary or otherwise, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors of the Borrower/owner of the Asset, or if the Borrower/ owner of the Asset suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower / owner of the Asset or filing up of any petition for winding up of the Borrower/ owner of the Asset and not being withdrawn within 30 days of being admitted;
- h. If the Borrower (being a company) goes into liquidation for the purpose of amalgamation or reconstruction, except with prior written approval of the Company;
- i. If a receiver is appointed in respect of the whole or any part of the Property / Assets of the Borrower or if an attachment or distraint has been levied on the Assets of the Borrower / Guarantor / owner of the Asset;
- j. If the Borrower/Guarantor ceases or threatens to cease its business;

- k. If it is certified by an accountant or a firm of accountants appointed by the Company (which the Company is entitled and hereby authorized to do so at any time) that the liabilities of the Borrower/Guarantor exceed the Borrower's/Guarantor's Assets or that the Borrower/Guarantor is carrying on business at a loss;
- l. If any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardizes or is likely to prejudice, impair, imperil, depreciate or jeopardize the interest of the Company or any security given by the Borrower/Guarantor of any part thereof;
- m. 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 part thereof;
- n. Any of the PDCs/ACH or ECS mandates delivered or to be delivered by the Borrower/Guarantor to the Company in terms and conditions hereof is not delivered/ honoured/ en-cashed for any reason whatsoever on presentation; or any instruction being given by the Borrower for stop payment of any PDCs for any reason whatsoever;
- 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 Company;
- p. Upon happening of any substantial change in the constitution or management of the Borrower or reorganization of the Borrower without previous written consent of the Company or upon the management of the Borrower ceasing to enjoy the confidence of the Company;
- q. The Borrower/Guarantor is in breach of any other loan/facility/ any agreement with any other person;
- r. If subsequent to the grant of the Loan the Borrower (when spouse) is/are divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise;
- s. On the death/lunacy or any other legal incapacity of the Borrower/Guarantor;
- t. If it becomes unlawful for the Borrower/Guarantor to perform any of its obligations under this Agreement or any other related document or it becomes unlawful for any other person (includes the Borrower) on whose Assets security is to be created to perform any of its obligations under this Agreement;
- u. This Agreement or any other related document, whether executed by the Borrower or any other person becomes ineffective or unlawful or is declared void or is alleged by the Borrower or any other person to be ineffective, unlawful or void for any reason;
- v. The Borrower/guarantor commits any default under any other agreement/s with the Company in which the Borrower / guarantor is either a borrower/ guarantor;
- w. Any defect/infirmary in the guarantee provided by the Guarantor/s rendering the guarantee ineffective / inoperative;
- x. The Borrower repudiates this Agreement or any other related document or evidences an intention to repudiate this agreement or any other related documents;
- y. The status of the Borrower / Guarantor changes from resident to non resident;
- z. Any event or series of events occurs which, in the opinion of the Company, is reasonably likely to have a material adverse effect on the repayment ability of the Borrower/Guarantor;
- aa. Any untrue, false representation or mis-representation of facts or information provided to the Company or non observance of the covenants agreed to in this Agreement;
- bb. If the Borrower/Guarantor is charged or convicted by any Court of law or Government authorities for any offence;
- cc. If the Borrower/Guarantor changes his residence or place of business/employment/profession without prior written intimation to the Company or fails to intimate the Company, in writing, about the change in directors / members etc;
- dd. If the Borrower/Guarantor disputes any of the terms under this or any other Agreement entered into with the Company or its affiliates;
- ee. If the Borrower fails to pay any tax, impost. duty or other imposition or charges/ outgoings or to comply with any other law, regulation, formalities required to be completed in respect of the hypothecation under law from time to time;
- ff. In the event of happening of natural calamities/acts of god/force majeure conditions/ market exigencies (judgment over which the Company shall have an absolute discretion);
- gg. The breach of, or omission to observe, or default by the Borrower/Guarantor in observing any of its positive or negative covenants, representations, warranties, any term or condition in respect of the Loan under this Agreement or the terms of sanction.
- hh. On the failure of Borrower to use the mortgaged property for his own use and letting out the same without previous written consent of the Company.
- ii. On the Borrower failing to complete the construction of house within 18 months from the date of first disbursement of Loan

If any Event of Default or any event which would constitute an Event of Default happens, the Borrower shall forthwith give the Company notice thereof in writing specifying the occurrence of such Event of Default. The Borrower/Guarantor shall also promptly inform the Company if and when any statutory notice of winding up under the provisions of the Companies Act, 2013 or any other law or of any suit or legal process intended to be filed/initiated against the Borrower/Guarantor is received by the Borrower/Guarantor.

On the question whether any of the above events/circumstances has occurred/happened/, the decision of the Company shall be final, conclusive and binding on the Borrower/Guarantor.

Upon happening of one or more such events mentioned above, at the option of the Company, without prejudice to its other right,

- the Company by 7 days notice to the Borrower/Guarantor may declare the principal, accrued interest and all other sums payable by the Borrower/Guarantor under this Agreement and /or any other agreements, documents subsisting between the Borrower/Guarantor and the Company, as well as all other charges and dues shall immediately become due, upon such declaration the same shall become due and payable forthwith;
- On failure of Borrower/Guarantor to pay the amount within the specified time limit, the Company shall be entitled to enforce the Security/ies created in its favour as permitted in law or in exercise of any right or power on the Company by the Borrower/Guarantor.
- the Company shall also be entitled to take possession, deal with and manage/ alienate the Security/ies by invoking the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules made thereunder, wherever it is applicable;

If there is a deficit upon realisation of the Security the Borrower/Guarantor shall forthwith pay the difference between the realised value and the amounts due and payable to the Company. If there is a surplus on realisation of the Security, the Company shall, subject to the right of lien and set-off against the Borrower and Guarantor, return the balance, if any to the Borrower.

The Company shall have the right to hold Borrower and/or Guarantor liable for the recovery of the unrealised sums in this regard. However, the Company has got the discretion to condone the default/delay of the Borrower and Guarantor provided the sums due to the Company are repaid together with interest calculated at the default rate mentioned in the schedule, computed for the period commencing from the date of default to the actual date of remittance.

It is expressly agreed and understood that the occurrence of any Event of Default shall not be a condition precedent for the enforcement of claim for any amount due under this Agreement by the Company against the Borrower and/or Guarantor personally.

Notwithstanding anything stated elsewhere in this Agreement, the continuation of the Loan after such termination, shall be at the sole and absolute discretion of the Company and the Borrower's outstanding shall be payable to the Company, as decided by the Company at the relevant time. Further notwithstanding anything stated in this Agreement, the Company shall have the right, at any time, at its sole discretion and without assigning any reason whatsoever, to demand repayment of all Dues to it and call upon the Borrower and/or Guarantor to repay the Borrower's outstanding dues and thereupon the Borrower/Guarantor shall, immediately on being so called upon, pay the whole of the Borrower's outstanding to the Company without any delay whatsoever. The amount of Dues stated to be payable by the Borrower/Guarantor shall be final and binding on the Borrower/Guarantor.

14. COMPANY'S RIGHTS UNDER THE AGREEMENT:

- a) In case of any breach of the terms or in case of any of the events happening as stated hereinbefore, at the option of the Company, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, and notwithstanding anything contained herein or any security documents executed by/to be executed by the Borrower in the Company's favour, the said dues and all of the obligations of the Borrower to the Company hereunder, shall immediately become due and payable irrespective of any agreed date of maturity, and the Company shall be entitled to enforce its rights and Security provided herein. The Company may utilise any document executed/ to be executed by the Borrower/ any other person in favour of the Company for the purpose of selling the Asset/enforcing Security.
- b) The Company may, at its own discretion without assigning any reason and upon written notice mailed or delivered to the Borrower and Guarantor cancel the Loan herein granted and demand Repayment thereof. Delivery of such notice by the Company shall constitute sufficient notice of such cancellation, and thereupon the said Loan, all interest due and payable thereon and all liabilities and other obligations of the Borrower and Guarantor there under to the Company including interest and other charges shall become due and payable by the Borrower immediately to the Company.
- c) The rights, powers and remedies given to the Company by this Agreement shall be in addition to all rights, powers and remedies given to the Company by virtue of any other security, statute or rule of law.
- d) In addition to the rights specified above, the Company shall also be entitled to appoint at the cost of the

- Borrower: (i) any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower and/ or the Assets including the Borrower's premises, factories, plants, machinery and units and to report to the Company; (ii) Any Chartered Accountants / Cost Accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower for its working or as concurrent or internal auditors, or for conducting special audit of the Borrower.
- e) Notwithstanding any suspension or termination of the facility pursuant to the Agreement, all the provisions of the Agreement for the benefit or protection of the Company and its interests and all rights and remedies of the Company under this Agreement shall continue to be in full force and effect until the Company receives all dues of the Borrower/Guarantor in full.
 - f) Without prejudice to the rights and remedies available to the Company, the Borrower and Guarantor hereby agrees and confirms that upon the occurrence of any Event of Default, the Borrower/Guarantor shall not repay any other indebtedness (including working capital facilities) incurred by the Borrower/Guarantor without repaying the Loan.
 - g) The Company shall be entitled, at the sole risk and cost of the Borrower to engage one or, more person(s) to collect the dues from the Borrower/Guarantor and/or to enforce any security provided by the Borrower/Guarantor and the Company may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrower and Guarantor, the security and/or the property/ies as the Company deems fit. The Company may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as the Company deems fit.
 - h) The Company shall not in any way be liable/responsible, notwithstanding anything to the contrary under any applicable laws, for any loss, deterioration of or damage to, the Asset/ other property/ies provided by the Borrower and Guarantor on any account whatsoever: whilst the same are in the possession of the Company or by reason of exercise or non-exercise of any rights and remedies available to the Company as aforesaid.
 - i) If the Property is used for any purpose other than the intended use stated in the loan application or this Agreement then in addition to any other action including Preclosure that the Company may require at its sole discretion, the Company shall be entitled to charge a higher or commercial rate of interest.
 - j) Upon occurrence of any Event of Default: (a) The Company shall be entitled and the Borrower/Guarantor hereby irrevocably authorizes the Company to contact, visit the property and/or work place of the Borrower/Guarantor and require the Borrower's/Guarantor's employers to make deduction/s from the salary/wages payable by the employer to the Borrower/Guarantor and to remit the same directly to the Company until all of the Borrower's dues outstanding from the Borrower/Guarantor to the Company is/are completely discharged. The deductions shall be of such amounts and to such extent, as the Company may communicate to (and instruct) the Borrower's employers. The Borrower shall not raise/create any objections to such deductions. No law or contract governing the Borrower and/or the Borrower's/Guarantor's employer prevents or restricts in any manner the aforesaid right of the Company to require such deduction and payment by the Borrower's/Guarantor's employer to the Company. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding Borrower's dues to the Company in full, the unpaid amounts remaining due to the Company shall be paid by the Borrower and/or Guarantor in such manner as the Company may in its sole discretion decide and the payment shall be made by the Borrower and/or Guarantor accordingly.
 - k) In case there is a suspicion, indication of wrongdoing or fraudulent activity with respect to the loan and/or other financial transactions of the Borrower, the Company shall be entitled to conduct an audit on its own through its employee(s), agent(s) and/or an external audit through external auditor(s)/accountant(s) of Company's choice at the Borrower's costs and expenses. The Borrower shall allow the Company's employee(s), agent(s), accountant(s)/auditor(s) access to its office(s)/premises and to all their records and furnish whatever information/records required by them for the purpose of the said audit. On the basis of the audit report(s) received by the Company from its employee(s), agent(s) and/or external auditor(s)/accountant(s) or on the basis of the relevant materials/records available with the Company and its own investigation / assessment in the event where the audit report(s) submitted remains inconclusive or is delayed due to non-cooperation by the Borrower, the Company shall conclude on status of the loan account as a fraud or otherwise. The Company will follow the extant guidelines of the RBI in concluding the status of loan account as a fraud or otherwise.
 - l) In the event of the Borrower is holding more than one loan account or the group company(ies) of the Borrower holding loan accounts with the Company, if one loan account of the Borrower is identified as a fraud by the Company, the Company shall be entitled to examine/conduct aforesaid audit with respect to the other accounts of Borrower/its group company(ies) wherein one or more promoter(s) / whole-time director(s) of the Borrower are common.
 - m) The Company shall also be entitled to report the incidents of fraud in the loan accounts of the Borrower/its group companies to appropriate law enforcement agency(ies) such as police, other relevant authorities and/or RBI.

15. APPROPRIATION:

The Company shall have a right to appropriate any payment due and payable under the Loan Agreement and made by the Borrower or Guarantor towards dues in any order the Company deems fit, towards the following:

- i. Repayment of principal due.
- ii. Interest including Additional Interest, if any.
- iii. Penal Charges, if any.
- iv. Interest on costs, charges, liquidated damages, expenses and other monies.
- v. Premium on Preclosure, if applicable
- vi. Costs, Charges, expenses and other monies

It is specifically agreed between the parties hereto that if the Borrower/Guarantor has, besides this Agreement, already entered into or in future enters into, any other agreement/s with the Company either in his/their name or in the name of his/ their nominees or representatives, as either a Borrower / hirer/ lessee/Guarantor, then:

- a) any payment made by the Borrower/Guarantor or his/their nominees, representatives under this Agreement, shall be treated as only an "on account payment" and shall be appropriated by the Company at its sole discretion to the account of any of the agreements entered into by the Borrower, his/their nominees or representatives with the Company, whether during its tenure or thereafter as the Company deems fit even if the Borrower, his/their partners, nominees or representative issues any specific instructions to the contrary.
- b) the Company shall be at liberty to take possession/repossess / sell the Asset mentioned in the Schedule towards realisation of the Dues payable by the Borrower or his/their nominees, representatives under any other agreement entered into by them with the Company regardless of all the amounts due and payable under this Agreement are paid and settled and without prejudice to the Company's other rights vested under such agreement/s.
- c) Without prejudice to the rights of the Company stated hereunder the Borrower/Guarantor hereby agrees and consents that as long as there is any continuing event of default by the Borrower/Guarantor under any other agreements entered into with the Company, the Security provided under this Agreement shall act as a continuing security against all such outstanding borrowings/guarantees and the Company shall have the absolute discretion to enforce, liquidate and appropriate the Security provided under this Loan Agreement, without intervention of courts, to settle all such outstanding of the Borrower/Guarantor under any other loan agreement.

16. REPRESENTATION AND WARRANTIES AND COVENANTS OF THE BORROWER(S) AND THE GUARANTOR:

The Borrower and Guarantor hereby represents, warrants and covenants as under:

- a. That the Borrower and Guarantor (i) are major and is of sound mind (where the Borrower/Guarantor is an individual); (ii) is a body corporate duly constituted and incorporated under the applicable law (where the Borrower is a company/limited liability partnership firm/other body corporate); (iii) is a partnership firm within the meaning of the Indian Partnership Act, 1932 comprising of the persons mentioned in the Schedule as partner/s(where a/the Borrower is a partnership firm); and is competent to contract and enter into and has adequate legal capacity to enter into and execute this Agreement and perform his obligations under this Agreement.
- b. That the Borrower and Guarantor/other person(s) executing this Agreement and all documents on behalf of the Borrower/Guarantor is/are entitled to do so and has/have been duly authorized to sign this Agreement and all documents and writings. The execution of this Agreement is not in conflict with- any law/ constitutional documents, if any or with any other document which is binding on the Borrower and Guarantor. The Borrower and Guarantor is not restricted or prevented in any manner under any law, statute, judgment, decree, ruling, contract or otherwise from executing and undertaking the obligations in the manner provided in this Agreement. Upon execution, this Agreement shall be a valid and legally binding commitment of the Borrower and Guarantor enforceable against them in terms of this Agreement. The Borrower and Guarantor has obtained all the consents for execution and performance of this Agreement and done all that is necessary to give full force and effect to all authorizations, approvals, consents, licenses and permissions required in relation to this Agreement, collateral documents and the mortgaged Property.
- c. That the Loan will be utilized for the purpose as stated by the Borrower in the Schedule hereunder written and not for any other purpose including speculative/ anti-social/illegal purpose and the Borrower shall provide evidence for utilization of disbursement on demand by the Company.
- d. That the Borrower is satisfied with the building plan, commencement certificate and all other requisite permissions pertaining to the Property and that the construction is according to the sanctioned plan.
- e. That the Borrower shall complete the purchase/construction as indicated in the loan application and submit to the Company, a proper completion certificate issued by the concerned municipal corporation or municipality or authority.
- f. That it shall be the responsibility of Borrower to ensure that the construction of the Property is in accordance

with the National Building Code of India issued by the Bureau of Indian Standards and also meets the safety standards prescribed therein.

- g. That the Borrower shall promptly notify any event or circumstances which might operate as a cause of delay in the commencement or completion of the construction/purchase of the Property.
- h. That all amounts including the amount of contribution paid/payable in connection with the Property, as well as any security for the Loan, is/shall be from legitimate sources and does/shall not constitute an offence under the Prevention of Money Laundering Act, 2002.
- i. That the Borrower/s and Guarantor is/are not a wilful defaulter.
- j. That the Borrowing is within the borrowing limits prescribed and approved and that absence or infirmity of borrowing powers on the part of the person representing the Borrower or any irregularity in the exercise thereof shall not affect the rights of the Company against the Borrower under this Agreement notwithstanding such absence, infirmity or irregularity.
- k. That the mortgaged Property is held by the Borrower/Guarantor and/or by the owner of the Asset as absolute owners/s thereof and not in any capacity as trustees or guardian or in any other fiduciary capacity and that the Asset is free from all encumbrances and defects in title and further represent and warrant with respect to the Asset that:
 - The Borrower/s/Guarantor/owner of the Asset is/are, seized and possessed of or otherwise well and sufficiently entitled to the lands and other immovable properties more particularly described in Schedule hereunder written together with all buildings and structures thereon;
 - The Asset will be mortgaged exclusively by way of mortgage by deposit of title deeds in favour of the Company including a charge over the built up area for which no permission is required being built up lands;
 - The provisions of the Urban Land (Ceiling & Regulation) Act, 1976 are not applicable to the Schedule mentioned property/ies. (OR)
 - the Borrower/ Guarantor/owner of the Asset have applied for permission / has obtained permission under the Urban Land (Ceiling & Regulation) Act, 1976 for retaining the lands in excess of the limits specified therein.
 - the Asset is free from all encumbrances or charges (statutory or otherwise), claims and demands and that the same or any of them or any part thereof are/is not subject to any lien/lispendens, attachment or any other process issued by any Court or quasi-judicial or other Authority or arbitral tribunal and that the Borrower/Guarantor/owner of the Asset/s has/have not created any trust in respect thereof and that the said Property/ies are in the exclusive uninterrupted and undisturbed possession and enjoyment of the Borrower/Guarantor/owner of the Asset/s since the date of purchase/acquisition/lease thereof and no adverse claim has been made against the Borrower/Guarantor/owner of the Asset/s in respect of the said Asset or any of them or any part thereof and the same are not affected by any notices of acquisition or requisition, and that no proceedings are pending or initiated against the Borrower/Guarantor/owner of the Asset/s under the Income Tax Act, 1961 or under any other law in force in India for the time being and that there is no pending attachment whatsoever issued or initiated against the Asset or any of them or any part thereof. The Borrower and Guarantor will promptly notify the Company of any litigation, arbitration, administrative or other proceedings initiated against the Borrower/owner of the Asset/s.
 - The Borrower/Guarantor/owner of the Asset/s has/have clear, valid and marketable title to the said Property/ies and is not aware of any act, deed, matter or thing or circumstance, which prevents the Borrower/ Guarantor/owner of the Asset/s from creating security by way of mortgage and charge over the Asset in favour of the Company and if required the Borrower/ Guarantor/owner of the Asset will at all times, and as and when called upon to do so by the Company, make out a clear and marketable title to the Asset to the satisfaction of the Company.
 - The Borrower/Guarantor has/have duly paid all rents, royalties and all public demands, including provident fund dues, gratuity dues, employees state insurance dues, income tax, sales tax, Corporation tax and all other taxes and revenue 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 dues, rents, royalties, taxes and revenues due and outstanding and that no attachments or warrants have been served on the Borrower/ Guarantor/owner of the Asset in respect of any tax dues and other Government revenue.
 - The Borrower/ Guarantor/owner of the Asset has/have obtained the requisite consent from the Income Tax Authorities pursuant to the provisions contained in Section 281 (i) (ii) of the Income Tax Act, 1961 for alienation of the Asset in favour of the Company.
- l. the Asset is not covered under any kind of a non-disposal undertaking in any of the agreements entered into by the Borrower/ Guarantor/owner or their respective promoters in favour of any lending institution or others at any point in time and that the Borrower/ Guarantor/owner do not need any prior approval for creating a Mortgage in favour of the Company.
- m. The construction of house shall be completed within 18 (eighteen) months from the date of first disbursement of loan.
- n. That the Borrower/ Guarantor/ owner of the Asset shall not sell, create any encumbrance, charge, transfer, assign, mortgage, pledge, hypothecate, let on hire or surrender or howsoever part with the possession of the Asset or deal with the Security or any part thereof.

- o. That the mortgaged property shall only be occupied by the Borrower/Guarantor and the same will not be let-out without previous written consent of the Company.
- p. That the Asset is not included in or affected by any of the schemes of Central Government / State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the central/ state government or of any corporation or local authorities.
- q. That the Asset will be maintained in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Loan and notified to the Company from time to time. Further the Borrower/Guarantor/ owner shall not allow to suffer any attachment or distress to be effected over the Asset or any part thereof or allow anything that may prejudice or endanger the Security herein,
- r. That the Borrower/ Guarantor/ owner shall not use the Asset for any improper or illegal or unlawful activities or adapt or alter the Asset for any act, which is improper or illegal or unlawful.
- s. That the Borrower and Guarantor shall duly and punctually comply with all the terms and conditions of applicable laws, regulations, bye laws of Association binding on them and their business or on the Asset and pay such charges for the upkeep of the Security as also other Dues, etc., as may be payable in respect of the Security and/or use thereof,
- t. That the Borrower and Guarantor has paid and will pay all taxes, outgoing, public demands and statutory dues payable to any Government, local body or authority and has not received any demand, claim or notice from any person or authority and shall produce the receipts for making the payments when demanded by the Company, further, the monthly installments shall automatically stand increased by any rates, charges, imposts, levies and / or monies whatsoever that are or may be levied on the Installments by the Government or the transaction hereunder or which are or may become payable by the Company by virtue of entering into this Agreement.
- u. That the Borrower and Guarantor shall do such acts, deeds, assurances, matters and things and execute all such forms, letters and other writings for effectively mortgaging the Asset in favour of the Company and for ensuring that the said mortgage is duly registered in favour of the Company at all times until repayment of the Loan in full together with all charges to the satisfaction of Company,
- v. That the information and documents furnished for availing the Loan and provision of the Asset as security are true, complete, correct and accurate in material respects and is not misleading and does not omit any material fact, which would make any fact or statement therein misleading and such information and documents in the Company's possession shall be treated to have been given only by the Borrower/Guarantor.
- w. That no Event of Default (as hereinafter defined) has occurred and the Borrower and/or Guarantor shall promptly inform the Company, if any Event of Default has occurred or is likely to occur,
- x. That the Borrower and Guarantor are an ordinary resident Indian citizen and will continue to remain so during the tenure of this facility, The Borrower and Guarantor shall not leave India for employment or business or for long term stay abroad without fully repaying the Loan then outstanding together with interest and other dues and charges including prepayment charges as per the rules in force at that point in time.
- y. That the Borrower and/or Guarantor has not defaulted in payment of any sum to any person and is/are not in breach of any agreement with any person (whether in their personal capacity or through other persons in their control) who has provided any loan, deposit, advance, guarantee or other financial facility to the Borrower/Guarantor at the Borrower's/Guarantor's instance, Prior to the execution of this Agreement, the Borrower and Guarantor have disclosed details in relation to all the said facilities, if any,
- z. That the Borrower's dues shall not be affected, impaired or discharged by winding up / insolvency / death / dissolution / merger or amalgamation / reconstruction or otherwise of the Borrower/Guarantor or takeover of the management or nationalisation of the undertaking of the Borrower/Guarantor as the case may be.
- aa. The Company shall have the right to classify the Borrower and/or the Guarantor, as the case may be, as wilful defaulter on occurrence of a wilful default and report the same to the credit information companies(CIC) and publish the name, photograph of the wilful defaulter (including proprietors/ partners /directors/promoters of the Borrower and/or the Guarantor/persons in charge/responsible for the management of the affairs of the Borrower and/or the Guarantor, who have been declared as wilful defaulters) in newspaper(s) and/or such other mode at its sole discretion as deem fit, in compliance with the extent regulations of Reserve Bank of India(RBI).

The terms 'wilful default' and 'wilful defaulter' shall have the meaning as ascribed to it under the Reserve Bank of India (Treatment of Wilful Defaulters and Large Defaulters) Directions, 2024, as amended or repealed from time to time.

In respect of the classification of the wilful defaulter, the Borrower and Guarantor further covenants that:

- i. Neither the Borrower nor any of its directors/promoters/partners/ persons in charge/responsible for the management of the affairs of the Borrower, have been declared to be a wilful defaulter. The Borrower shall not induct a person whose name appears in the wilful defaulters list of RBI/CIC as director in case of it being a company or as a partner in case of it being a partnership firm or as in charge and responsible for the management of its affairs. In case such a person so appointed and

continuing as director/partner/in charge of the Borrower is found to be a wilful defaulter, the Borrower shall take expeditious and effective steps for removal of that person as director /partner/ in charge and responsible for the management. It is clarified that under no circumstances, the Company shall renew/ enhance/ provide fresh credit facilities or restructure existing facilities provided to the Borrower so long as the name of its promoter and/or the director(s) and/or the person in charge and responsible for the management of the affairs of the entity remains in the list of wilful defaulters.

- ii. The Loan or any part thereof shall be utilised only for the purpose for which it is sanctioned and the Loan shall not be "diverted" or "siphoned off" or used for any other purposes. If the Company desires a specific certification from the Borrower's auditor(s) regarding diversion/siphoning of funds by the Borrower, the Company shall have the right to award a separate mandate to the auditor(s) of the Borrower for the purpose. However, if the Company so desires, Company shall be within its rights to get the Borrower's accounts audited by any of its employee(s)/the chartered accountant(s)/ auditor(s) of Company's choice for checking diversion/siphoning of funds, if any, at the Borrower's costs and expenses. The Borrower shall allow the Company's employee(s), chartered accountant(s)/auditor(s) access to its office(s)/premises and to all their records and furnish whatever information/records required by them for the said purpose.
- bb. That the Company has a right of lien on all related accounts of the Borrower/Guarantor including such other accounts that may be entered into later or found to be related to the Borrower/Guarantor on a later date (Related accounts in this regard shall mean and include all accounts where the Borrower is a Guarantor and Guarantor is a Borrower under any financial facility availed from the Company),
- cc. That all statements of account sent by the Company or by any other authorized representative of the Company are acceptable by the Borrower/Guarantor and shall be conclusive proof of the correctness of any sum claimed to be due from the Borrower/Guarantor.
- dd. that any notice or correspondence shall be addressed to the address given by the Borrower/Guarantor and the same would be deemed to have been served on the addressee within 2 days from the date of its dispatch and that in the event of any change in the address of the Borrower/Guarantor, they shall forthwith intimate the same to the Company failing which service of a notice or correspondence to the address last given by them shall be deemed to be service on them,
- ee. That the Borrower/Guarantor shall not be entitled to call upon the Company to refrain from presenting any cheque and/or any instruction for payment to the bank on account of "Stop Payment" instructions or for any reason whatsoever and if the Borrower/Guarantor does so, the Company shall nevertheless be entitled to present the cheque(s) and/or carryout any instructions given to the Company for payment.
- ff. That the Borrower agrees not to create, assume or incur any further indebtedness of a long term nature whether for borrowed money or otherwise, except with the prior written consent of the Company and obtain the prior written permission of the Company before borrowing any amount from other banks, financial institutions,
- gg. that at all times Borrower shall maintain sufficient funds in his/ her/ its bank account to ensure that the Installments and other monies in respect of the Loan are received/ realized by the Company,
- hh. To the extent applicable, the availing of the Facility and exercise of rights and performance of obligations under the Agreement shall constitute, private and commercial acts done and performed for private and commercial purposes,
- ii. That the Borrower/Guarantor is not, shall not be entitled to, and shall not claim immunity for itself or the Property/ies from suit, execution, attachment or other legal process in any proceedings in relation to the Standard Terms and the other transaction documents.
- jj. That the Borrower/Guarantor shall allow the representatives and/or nominees of the Company to visit and inspect from time to time during the pendency of the Loan for the purpose of supervision and/or inspection of the progress of construction, books of accounts, documents and records to ensure proper utilisation of the Loan or the project for which the Loan is sought or the Borrower's premises, factories and other property/ Assets, books of accounts and all other relevant accounts, documents and records. The costs and expenses of such visits and/or inspections shall be paid and borne by the Borrower.
- kk. The Borrower shall comply with and be bound by the Company's credit norms as may be prescribed by the Company from time to time.
- ll. The determination of the Loan amount, Rate of Interest, variation of Rate of Interest shall be at the sole discretion of the Company and the Borrower or Guarantor will not dispute the same.
- mm. To promptly notify the Company in the event of the Borrower/Guarantor receiving a notice of application/petition being filed or intended to be filed for the insolvency/winding up of the Borrower/Guarantor; or if a notice of any other legal proceedings to be filed or intended to be filed or initiated against the Borrower/Guarantor is received by the Borrower/Guarantor; or if a custodian or receiver is appointed to any of the Borrower's/Guarantor's properties, business or undertaking; or if any part of the Borrower's/Guarantor's properties, business or undertakings is/are attached.
- nn. That the Borrower shall execute an irrevocable Power of Attorney/ ensure the owner of the Asset executes the

same in favour of the Company authorizing the Company to do all such acts as may be considered necessary and which shall not be revoked by the death / dissolution / winding up of the Borrower/ owner and the Company may notwithstanding the death / dissolution / winding up of the Borrower / owner of the Asset sell the mortgaged Property pursuant to the said Power of Attorney.

- oo. That the Borrower shall not stand surety for anybody or guarantee the repayment / payment of any facility.
- pp. That the Borrower/Guarantor shall furnish on his own accord to the Company all such information, statements of income/financials, particulars, estimates and reports etc., if applicable, every year from the date hereof as the Company, may require from time to time as to the compliance with the terms of the Loan and shall also submit to the Company, in form and detail satisfactory to the Company, unaudited quarterly income statements of the Borrower within 30 (thirty) days of the close of each quarter period and copies of audited financial statements including balance-sheet and profit and loss account (in detail and not in the abridged form) within 120 (one hundred twenty) days after the close of each financial year;
- qq. That the Borrower shall not make any amendments in the Borrower's Memorandum and Articles of Association or other constitutional documents and clauses without the prior written consent of the Company;
- rr. That the Borrower shall not effect any material change in the management of its business, without the prior written consent of the Company;
- ss. That the Borrower shall not permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change, without the prior written consent of the Company;
- tt. That the Borrower shall not declare any dividend if any Installment towards principal or interest remains unpaid on its Due Date.
- uu. The Borrower further covenants as under:

(applicable in case of the Borrower being a Partnership Firm)

The Borrower agrees that no change whatsoever shall be effected in the constitution of the partnership firm during the continuance / validity of the Agreement that shall impair or discharge the liability of anyone or all of the partners. In the event of death or retirement of any partner, the Company shall at its discretion deal with the surviving and/or continuing partner/s without affecting -its rights as against the retiring partner or the heirs and legal representatives of the deceased partner, as the Company shall think fit and proper, and the retiring partner and/ or the heirs, executors, administrators, legal representatives of the deceased partner shall have no claim as against the Company in respect of such dealing. The partners who have signed the Agreement confirm that: (i) they are the only partners of the firm named in the Schedule to the Agreement; (ii) the partnership firm is duly registered under the Indian Partnership Act, 1932. (iii) they shall advise the Company in writing of any changes which may take place in the partnership; (iv) they will not dissolve / reconstitute the partnership firm without the approval of the Company; (v) all the partners are jointly and severally liable to the Company for performance of all obligations under the Agreement.

(applicable in case of the Borrower being an HUF)

The Company shall at all times be informed of any changes in the constitution of the HUF by furnishing necessary documents and writings. The Borrower agrees that no change whatsoever in the constitution of the HUF (named Schedule to the Facility Agreement) during the continuance /validity of the Documents shall or discharge the liability of anyone or all of the adult members/ coparceners of the HUF and shall be on the HUF, its estate, effects and successors. The Agreement and the Documents shall be enforceable against the Karta or any succeeding Karta of the HUF or against all the adult co-parceners / members of the HUF Karta, acting for HUF and in his personal capacity, and the other adult members/ coparceners of the joint HUF present, warrant and confirm to the Company that:

- i. they are members/ coparceners of the HUF;
- ii. the signatories of the Agreement are the only adult members of the HUF at present;
- iii. the business carried on under the name and style given in the Schedule to the Agreement is their joint family trade which is binding on the minor members if any being ancestral trade / business, the Agreement have been entered into for and on behalf of the HUF and the transactions contemplated in the Agreement are a part of the HUF business/trade referred to above;
- iv. the HUF business /trade mentioned above is being conducted and managed by the adult members / coparceners of the HUF and all of them have, been jointly and individually empowered to perform the terms of the documents, against Security or otherwise, and execute all necessary instruments, deeds, documents and writings and do all such acts, things and deeds as are necessary or incidental to the performance of the terms of the transaction documents and also execute, draw, endorse, negotiate and sell cheques, bills, pro-notes, bills of exchange and other negotiable instruments on behalf of the HUF Karta, acting for the HUF and in his personal capacity, and the other adult coparceners / members of the HUF hereby compensate and keep the Company compensated against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Company may at any time incur, suffer, pay or sustain consequence of or by reason of or arising out of the transactions contemplated in the Agreement and documents, themselves personally liable,

jointly and severally, in respect of all transactions entered into with the Company obligations incurred under the Agreement.

(applicable in case of the Borrower being a Proprietor)

The proprietor hereby represents, warrants, confirms and undertakes that he is the sole proprietor of the firm named in the Schedule to the Agreement, he is solely responsible for the liabilities of the aforesaid firm and will be liable personally for performance of all obligations under the Agreement and document.

- vv. The Borrower shall promptly inform the Company in writing of any loss or damage/deterioration that has taken place to the value of the Asset and pursue necessary claims against such claims on the Asset by any third party; provided, any such loss or damage shall not relieve the Borrower of liability irrespective of whether or not the claim is admitted by the insurer.
- ww. The Company is not obliged to return any documents which have been handed over to it for any purpose whatsoever until and unless the Loan and all amounts due to the Company have been paid off in full to its satisfaction.
- xx. all representations and warranties of the Borrower in this Agreement shall be deemed to be repeated by the Borrower on every day from the date of this Agreement until the said dues are paid to the Company in full; and the Borrower will forthwith inform the Company in the event of any representation or warrantee being or becoming untrue or incorrect on any day or at any time.
- yy. The Borrower/Guarantor confirms that he/ his family members/ close relatives are not a politically exposed person as defined by the KYC guidelines of RBI. The Borrower further undertakes to intimate the Company immediately upon any change in the above status.
- zz. The Borrower confirms that all the amounts paid/payable by him/her/it in respect of the Property is/ shall be through legitimate source and does/shall not constitute an offence of Money Laundering under The Prevention of Money Laundering Act,2002.

17. BENEFIT OF AGREEMENT

This Agreement shall be binding upon and enure to the benefit of the Borrower hereto and his/her/its heirs, executors, administrators, legal representative and successors. In case of death of the Borrower, such above-mentioned person/s shall do the following:

- (i) Replace the Post Dated Cheques/ACH or ECS mandates, charges and residual cheques signed by the deceased Borrower, in the same manner as provided in this Agreement as if he were the Borrower in the first instance.
- (ii) Get the names mutated in the records of statutory authorities like Revenue Department, Corporation/Municipality/ Panchayat or Village Offices, Electricity Board, Metro water etc, as may be necessary in this regard and submit a copy of the same.
- (iii) Execute a fresh agreement, power of attorney and such other documents as may be required by the Company. Notwithstanding the above, the Company shall be entitled to exercise its sole discretion in determining whether or not to continue the Agreement with the legal heir(s)/representative. In case the legal representative does not or refuses to follow the above procedure or does not meet the Company's credit and other requirements, the Company shall be entitled at its sole discretion to take possession/dispose off/sell/transfer the immovable property to any third party and the short fall on such recovery shall be recovered from the legal representative.

18. INSURANCE:

- a. The Borrower shall at all times during the currency of the Loan, at his own cost, keep the said Asset constituting the Company's Security fully insured against such risks and for such amounts and for such period and forms as the Company may require, in the name of the Company or with the Company being marked as a loss payee or the policy being assigned to the Company or the interest of the Company being recognized on such policy in such manner as may be required by the Company, with such insurance company or companies of repute to be approved by the Company in writing and shall deposit the insurance policies and all cover notes premia receipts etc. with the Company. The Borrower agrees that in addition to the aforesaid insurance it shall arrange for insurance cover in respect of standing charges and loss or profit in business in the event of any stoppage of production for any reason whatsoever. The Borrower shall make punctual payment of all premia and shall not do or suffer to be done any act which may invalidate such insurances and will on receipt of any moneys under the said policies, pay the same to the Company which shall, at the option of the Company, be applied either in reinstating or replacing the security or in repayment of the said Dues. If the Borrower fails to insure or keep insured all/any of the said Property/Assets as aforesaid, then the Company shall without prejudice to or affecting

its rights hereunder, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Company all amounts spent or incurred by the Company in doing so, with interest as applicable for the Loan as aforesaid.

- b. In the event of any failure by the Borrower to obtain such insurance policies and/or to furnish proof of the same to the Company will constitute an Event of Default and the Company can take the policy. If the Company pays the insurance premium, or any other monies, for/towards the insurance of the Property/ies, the Borrower shall reimburse all such sums paid by the Company, in the event of any loss or damage to the Property/ies for any reason whatsoever, the first claim on any, insurance proceeds shall be that of the Company, which proceeds shall be applied by the Company towards the Borrower's dues in terms hereof or such other manner as deemed fit by the Company. Further, in the event of any total loss/damage to the Property/ies, if the claim amount settled by the insurance company is less than the total Borrower's dues outstanding and payable by the Borrower, the Borrower shall immediately pay all the balance outstanding amounts of the Borrower's dues to the Company.
- c. The Company is irrevocably authorised and entitled at its sole discretion to act on the Borrower's behalf, at the Borrower's sole risk and cost, and to take all necessary steps, actions and proceedings as the Company deems fit to safeguard its interests: (i) to adjust, settle, compromise or refer to arbitration any dispute arising under or in connection with any insurance and such adjustment, settlement, compromise, and any award made on such arbitration shall be valid and binding on the Borrower and (ii) to receive all monies payable under any such insurance or under any claim made there under and to give a valid receipt there for, and apply such proceed in accordance with the terms hereof or such other manner as deemed fit by the Company.
- d. The Borrower shall not be entitled to raise any claim against the Company in case the Company chooses not to take any action in relation to the insurance claims or proceedings and/or on the grounds that a larger sum or amount of claims/settlement might or ought to have been received or be entitled to dispute the liability of the Borrower for the balance amount of Borrower Dues remaining due after such adjustment.
- e. The Company may, at the Borrower's request, finance the insurance premium for insurance policy/ies insuring the Asset/s against all risks and/or the Borrower against the risk of personal accident, hospitalization, Loan amount to the Company and/or critical illness in the name of the Company or with the Company being marked as a loss payee. Such insurance premia paid by the Company on behalf of the Borrower shall be added to the principal amount of the Loan granted herein and shall be included in the Installments and paid by the Borrower. Nevertheless, in the event the policy does not materialise or covered on whatsoever circumstances, the Company is authorised to adjust the said premium amount against the principal outstanding or any other Dues or charges against the Loan or any other account with the Company. At the Borrower's request, the insurance premium being a part of Loan may be disbursed by the Company directly to such insurance company and such disbursement shall be deemed to be disbursement to the Borrower.

In case the Asset provided as security by a person other than the Borrower either in the capacity of a guarantor or otherwise, the Borrower shall ensure that the above clauses are duly met with.

19. LIABILITIES OF GUARANTOR:

- a) The Guarantor hereby guarantees to the Company that in the event of the Borrower failing to pay the Installments on the Due Dates or discharge any of his liabilities under this Agreement, the Guarantor assures, undertakes and holds himself liable to the Company to pay on demand any such amounts without dispute or demur. However, any failure or delay on the part of the Company to make a demand on the occurrence of any default shall not relieve the Guarantor of liability under this Agreement.
- b) The Guarantor's liability hereunder shall be co-extensive with that of the Borrower for all amounts remaining outstanding inclusive of Installments, interest, Penal charges, fee, costs and any other dues whatsoever payable by the Borrower to the Company under this Agreement.
- c) The Guarantor agrees that his liability shall be that of a primary obligor and not merely as a surety and the guarantee shall not be impaired or discharged by reason of any facility or time given by the Company to the Borrower or any indulgence or forbearance shown in payment of any dues or repayment of the said loan under this Agreement or in respect of any security proposed to be created. The Guarantor further agrees that any such facility, time or indulgence granted or forbearance shown shall be deemed to have been given after due notice to and with the Guarantor's consent.
- d) The Company's rights against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Company and other Guarantor, if any, or notwithstanding the release of that other's liability, the Company shall be at liberty to require the performance by the Guarantor of his obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
- e) The Guarantor hereby agrees that without his consent/concurrence, the Borrower and the Company shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement and/or of the security created and/or of the security documents, executed by the Borrower in favour of the Company and in particular defer, postpone or

revise the repayment of the Loan and/or payment of interest and other monies payable by the Borrower to the Company on such terms and conditions as may be considered necessary by the Company including any increase in the rate of interest in accordance with the provisions of this Agreement. The Company shall also be at liberty to absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to the Company to secure the Loan.

- f) The Company shall have full liberty to exercise, without notice to the Guarantor and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the Company under this Agreement to enforce, or forbear to enforce payment of the installments or other monies due to the Company from the Borrower or any of the remedies or securities available to the Company, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower and the Guarantor shall not be released by the exercise by the Company of its liberty in regard to the matters referred to above or by any act or omission on the part of the Company or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the Guarantors and the Guarantor hereby waives in favour of the Company so far as may be necessary to give effect to any of the provisions of this guarantee, all the surety ship and other rights which the Guarantor might otherwise be entitled to enforce.
- g) This guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities for the payment of the Loan shall at the time when the proceedings are taken against the Guarantor on this guarantee, be outstanding or un-realised or lost.
- h) The Guarantor agrees that copy of the statement of accounts of the Company duly certified shall be binding on the Guarantor as the sums due and payable under this Agreement.
- i) The Guarantor's liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for bankruptcy of the Borrower being presented, passed or made or by any change in the constitution of the Company or the Borrower.
- j) The Guarantor hereby agrees and declares that the Borrower will be free to avail of further loans or other facilities in addition to the Loan and/or renew the same during the subsistence of this guarantee, in which event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and bind the Guarantor.
- k) The Guarantor agrees that the Company shall have the right to release the security and / or the Asset and the Guarantor's obligations under this Agreement shall not be discharged thereby.
- l) The Guarantor hereby agrees that it shall not be necessary for the Company to exhaust its rights or take any action against the Borrower before requiring the Guarantor to make payment under this Agreement.
- m) The Guarantor agrees to make the payments due and payable under this guarantee when demanded by the Company notwithstanding that a dispute is pending between the Company and the Borrower in respect of any provision of this Agreement or any other related or concerned document.
- n) This guarantee shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full the loan together with all interests, Penal Charges, costs, charges and all other monies that may from time to time become due and payable and remaining unpaid to the Company under this Agreement.
- o) The Guarantor agrees that notwithstanding any defect in or invalidation of this Agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the Guarantor shall not be discharged from his liability hereunder except by performance of this guarantee.
- p) This guarantee shall not be wholly or partially satisfied or exhausted by any payment made to or settled with the Company by the Borrower and shall be valid and binding on the Guarantor and operative until Repayment in full of all the monies due to the Company under this Loan Agreement.
- q) This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the Company may have obtained any other guarantee, corporate or personal; to secure the Loan till such time all the dues of the Company including repayment of the Loan along with interest and all other expenses and dues are paid by the Borrower. This guarantee shall be binding upon the Guarantor's heirs, executors and administrators.

20. PRECLOSURE:

- a. The Borrower may preclose the Loan by giving to the Company a prior written notice of the Borrower's intention to preclose and paying to the Company in full/part the outstanding principal amount of the Loan together with overdue Installments, interest, Penal Charges, charges and all other monies due and payable by the Borrower under the Agreement to the Company. Preclosure shall only be permitted subject to the terms of this Agreement. Preclosure charges can be levied as prescribed in the Schedule of this Agreement. However, the Preclosure restrictions and charges are not applicable to the floating rate term loans sanctioned to individuals and for the business purpose of micro and small enterprise (MSE) Borrower/s, with or without Co-Borrower/s as per extant regulations of RBI.
- b. The Preclosure amount mentioned in the statement will be subject to realization of the cheques shown in the statement of account and on the assumption that all the payments have been remitted towards the Agreement, failing which, the same will be reversed and become payable along with cheque dishonour

- charges, Penal Charges and other charges as applicable, on identification, even if it be after issuance of NOC.
- c. It is further agreed that the Borrower shall not have the right to call upon the Company to return the mortgaged Property without discharging their liability to the Company when there is appreciation in the value of such mortgaged Property over and above the value for which they are valued due to market conditions.

21. ASSIGNMENT/SECURITIZATION:

- a. This Agreement is personal to the Borrower and the Guarantor. The Borrower or Guarantor shall not be entitled to directly or indirectly assign the benefit or obligation of this Agreement without the prior written permission of the Company.
- b. The Company shall be absolutely entitled and have full power and authority to grant, securitise, sell, assign or transfer any or all of its rights, benefits, obligations, duties and liabilities under this Agreement including the right to receive the Installments and Loan balance by way of sale, transfer, securitization, assignment, charge or a security or otherwise to any person or entity without notice to Borrower/Guarantor and any such sale, assignment or transfer shall conclusively bind the Borrower/ Guarantor and the Borrower and the Guarantor shall perform his obligations under this Agreement to such assignee. The Borrower expressly recognizes and accepts that the Company shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest and in such manner and on such terms as the Company may decide including reserving a right to the Company to retain its power hereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee, to any third party of the Company's choice without reference to or without written intimation to the Borrower.
- c. The Borrower hereby authorizes the Company at his risk and cost to engage one or more person(s) to verify any facts or information furnished by, concerning or pertaining to the Borrower and/or to collect the Borrower's outstanding and/or to enforce any security and may furnish to such person(s) such documents, information, facts and figures as the Company thinks fit and the expense in this regard shall be borne by the Borrower.
- d. The Borrower undertakes to execute such necessary papers that may be required to effect such transfer, sale or assignment by the Company.

22. LIEN AND SET- OFF:

- a. In respect of all the accounts and liabilities of Borrower, the Company shall have a lien on all properties of the Borrower which are/will be held by the Company, whether for safe-keeping , collection or otherwise and all moneys now or hereafter standing to his credit with the Company on any current or any other account and the Company will have the right to proceed against all such securities and property as aforesaid for the purpose of realizing the dues of the Company.
- b. The Company, in its absolute discretion, may combine or consolidate the Borrower's accounts in the manner acceptable to it for the recovery of amounts due and payable by the Borrower under all or any of the said accounts. The Company may set-off or transfer all moneys belonging to the Borrower standing to its credit of anyone or more of such accounts in or towards satisfaction of the liabilities of the Borrower in any other account whatsoever with the Company, whether such liabilities be actual or contingent/primary or collateral and several or joint..
- c. The Company shall be entitled to withhold the issuance/handing over of NOC, title deeds/documents, no due letter and/or discharge the mortgage created on the Property as long as there is any continuing event of default by the Borrower/Guarantor under any other agreements entered into with the Company. Accordingly, the Borrower/Guarantor hereby agrees and acknowledges that they shall be entitled to obtain the NOC, title deeds/documents, no due letter and request discharge of the said mortgage only upon full and final settlement of all outstanding dues/charges across all agreements entered into by the Borrower/Guarantor.
- d. The aforesaid rights are available to the Company notwithstanding any agreement between the Borrower and the Company to the contrary and notwithstanding the fact that a particular security given to the Company is earmarked for a particular loan or account.
- e. Nothing contained in these presents shall be deemed to limit or affect prejudicially the rights and powers of the Company under the security documents or letters of guarantee or any of them or under any law.
- f. There shall be no set-off or counter claim by the Borrower and that all payments made by the Borrower under this Agreement must be made without set-off or counter claim.

23. COMPENSATION:

The Borrower/Guarantor shall Compensate and keep the Company compensated against all actions, suits, illegal proceedings, claims, demands and all costs, charges, expenses, losses or damages which may be incurred or suffered by the Company by reason of any false or mis-representation or misleading information given by the Borrower/Guarantor to the Company hereunder or any breach/default contravention/non-observance/non-performance by the Borrower/Guarantor of any terms, conditions, Agreements and provisions hereunder or any defect in the title of the security. The Company shall be entitled to include any amount payable by the Borrower under this clause, the said Dues being the subject matter of this Agreement.

24. NOTICE:

Any notice pursuant hereto shall be deemed to be duly given and served if sent by Post/Courier/ facsimile transmission/E-mail addressed to the Borrower's/Guarantor's/Owner's address/es mentioned herein or and such notice other than by way of e-mail/other electronic modes duly notifying the Borrower/Guarantor and such notice shall be deemed to take effect on the second working day following the date of the posting or the actual date of receipt whichever is earlier. If the notice is sent through E-mail or any other electronic mode, the notice shall be deemed to be served when the relevant receipt of such notice being read is given, or where no read receipt is requested by the Company, at the time of sending.

25. COSTS AND EXPENSES:

All costs (including advocates costs), charges (including registration charges), expenses, taxes, duties (including stamp duties), whether before or after occurrence of default, in connection with this Agreement, any document executed pursuant hereto and the creation, discharge, preservation, enforcement, realization or attempted realization of any Security shall be borne and paid by the Borrower and/or Guarantor. The Borrower and Guarantor shall be liable to pay the Company any expenses incurred by it in collecting or attempting to collect any documents, the Installments of interest and principal and any other amounts due to the Company including expenses of legal proceedings, of representatives engaged for collections and for investigation of the title of the property offered as Security.

The Borrower/ Guarantor shall reimburse all sums paid or expenses incurred by the Company within 3 days from the date of notice of demand from the Company. The said sums shall carry Penal Charges from date of payment till date of reimbursement at the same rate stipulated for default.

26. WAIVER:

Any delay in exercising or omitting to exercise any right, power or remedy accruing to the Company under this Agreement or any other agreement or document shall not impair any such right, power or remedy and shall not be construed to be waiver thereof or any acquiescence in any default, nor shall the action or inaction of the Company in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of the Company, in respect of any other default.

27. ENFORCEABILITY:

If one or more provisions set forth in this Agreement is invalid or unenforceable, it is agreed that the remainder of the Agreement shall nevertheless be enforceable and that, to the extent permitted by law, the parties intention, as reflected in any such right or provision that is invalid or unenforceable, shall be given effect to.

28. CREDIT INFORMATION:

The Borrower/Guarantor hereby agrees and gives consent for the disclosure by the Company of all or any such information and data relating to the Borrower/Guarantor; the information or data relating to any credit facility availed of / to be availed, by the Borrower/ Guarantor and default, if any, committed by the Borrower/ Guarantor, in discharge of his such obligation, as the Company may deem appropriate and necessary to disclose and furnish to Credit Information Company/ies and/or agency/ies authorized in this behalf by RBI.

The Borrower/Guarantor further undertakes that

- i. the Credit information company/ies and/or agency/ies so authorized may use, process the said information and data discovered by the Company in the manner as deemed fit by them; and

- ii. the Credit Information company/ies or agency/ies so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by Reserve Bank of India in this behalf.
- iii. The Borrower/Guarantor further agrees and gives consent for disclosure by the Company all or any of the information of the Borrower/Guarantor to group companies, subsidiaries or any other person as the Company may deem fit.

29. MISCELLANEOUS:

- a. The Company reserves the right to prospectively alter, amend or revise any of the terms and conditions (including the interest rate, Additional Interest rate, and the rates as applicable for Preclosure and any other charges levied under this Agreement) and may notify the Borrower of any changes to the terms and conditions in any manner it considers appropriate.
- b. If there are two or more Borrowers, their liabilities under this Agreement shall be joint and several.
- c. All Schedules and annexure shall be part of this Agreement.
- d. In all correspondence, the Agreement number should be quoted by the Borrower.
- e. All remedies of the Company under this Agreement whether provided herein or conferred by statute, civil law, common law, customs, trade, or usage are cumulative and not alternative and may be enforced successively or concurrently.
- f. In this Agreement, unless the context or meaning thereof otherwise requires:
 - (i) The singular includes the plural, and vice versa.
 - (ii) Words importing the masculine gender will include the feminine gender and neuter gender.
 - (iii) The pronouns “he”, “she”, “it”, “their” etc., cognate variations are used as inter changeable and should be interpreted in accordance with the context.
 - (iv) Words denoting a person shall include an individual, corporation, company, partnership firm, trust or any other entity.
 - (v) Encumbrance includes pledge, lien, hypothecation or security interest of any description and also negative lien, non disposal undertakings, if any provided by Borrower.
 - (vi) Headings are for reference only.
- g. No change in the constitution of the Borrower in case they are partnership firm/ company/ HUF as the case may be, during the continuation of this Agreement shall impair or discharge the liability of the Borrower.
- h. Reference to
 - an agreement / document / undertaking/ deed/ instrument writing includes all amendments made thereto from time to time as also to the schedules, annexures and appendices thereto;
 - “Assets” include the Asset and all other properties whatsoever, both present and future (whether tangible, intangible or otherwise), investments, cash flows, revenues, rights, benefits interests and title of every description;
 - An authorization includes an authorization, consent, clearance, approval, permission, resolution, license, exemption, filing and registration;
 - Encumbrance includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever.

30. ARBITRATION:

(a) All disputes, differences and/or claims, arising out of this Agreement, whether during its subsistence or thereafter, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (“the Act”) or any statutory amendments thereof, notified prior to reference of dispute to arbitration, and shall be referred by the initiator of such dispute to arbitration of a sole arbitrator to be nominated by:

- (i) Southern India Chamber of Commerce and Industry- Centre for ADR, run by Southern India Chamber of Commerce and Industry, currently having its registered office at Indian Chamber Buildings, P.B.No.1208, Esplanade, Chennai - 600108 (or)
- (ii) Council for National and International Commercial Arbitration (CNICA), run by Trust for Alternative Disputes Resolution, currently having its registered office at Unit No.412, 4th Floor, Alpha Wing, Raheja Towers, Nos. 113-134, Anna Salai, Chennai 600 002.

(Hereinafter referred to as “Arbitration Institution”). The nomination of the sole arbitrator by the Arbitration Institution shall be considered as a joint nomination by mutual consent of all the parties to the Agreement. The award given by such arbitrator shall be final and binding on all parties to this Agreement.

(b) The Arbitration Institution shall appoint a substitute arbitrator in place of the appointed arbitrator in the following events:

- (i) death of the appointed arbitrator; or
- (ii) where the appointed arbitrator is unable or unwilling to act as arbitrator for any reason whatsoever.

(c) The seat & venue of arbitration proceedings shall be at the place as specified in the Schedule. The Courts at the seat & venue of arbitration shall have the exclusive jurisdiction to try & entertain all disputes and differences and/or claims, arising out of or under this Agreement. The language of arbitral proceedings shall be English.

(d) Administrative assistance to the sole arbitrator to facilitate the conduct of the arbitral proceedings, if required, may be provided by the Arbitration Institution.

(e) The parties hereby consent to have the arbitral proceeding conducted by a submission of written pleadings/submissions, documents in physical and/or any other electronic/virtual mode (through exchange of post, e-mail and/or any other mode of electronic communication including video conference (VC), online, virtual hearing etc., using an external application or platform, if necessary) or a combination thereof as may be determined by sole arbitrator, whose decision shall be final and binding on the Parties.

(f) The sole arbitrator may send a copy of the award/interim award/order so passed by him/her and duly certified by him/her through post/courier or a scanned image of such an award or electronically/digitally signed award to the parties through e-mail or any other electronic mode either on his own or through the Arbitration Institution, as he/she deems fit, which shall be considered as a signed copy for the purposes of the Act.

(g) The postal/e-mail and/or any other electronic mode of address provided by the Borrower(s)/ Guarantor(s) to the Company under the Agreement or any other document executed/shared by Borrower(s) / Guarantor(s) with the Company shall be deemed to be an active postal/e-mail and/or any other electronic mode of address and any service effectuated upon such active postal/e-mail and/or any other electronic mode of address shall be deemed to be completed. Any change or other discrepancies in the postal/e-mail and/or any other electronic mode of address provided above, shall be informed to the Company promptly.

31. GRIEVANCE REDRESSAL MECHANISM:

The Company has laid out a detailed grievance redressal mechanism in line with the extant guidelines of RBI. The grievance redressal mechanism and contact details are available at <https://cholamandalam.com/grievance-redressal.aspx>. The Borrower may get his/her grievance/s redressed under the said grievance redressal mechanism.

32. ACCEPTANCE:

The Borrower and Guarantor hereby declare as follows:

They have read the entire Agreement including the material details given in the Schedule/s, which have been filled in their presence, have understood the entire meaning of all the clauses/details and agree to be bound by the same. They have executed necessary documents for the purpose of availing the said facility and received a copy of duly executed Agreement.

This Agreement and other documents have been explained to them in a language understood by them and they have also received important details of this Loan printed in the vernacular language and are satisfied with the same. If the meaning/interpretation of term/s and/or clause/s in vernacular version of this Agreement is/are inconsistent with that of its English version, the term/s and/or clause/s in English version shall prevail.

They agree that this Agreement shall be concluded and become legally binding on the date when the authorized signatory of the Company signs this Agreement.

In case of an individual

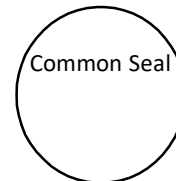
Name of the Individual

Signature of the Individual

In case of a Company

IN WITNESS WHEREOF the Common Seal of the Company has been hereunto affixed the day and year first hereinabove mentioned at

THE COMMON SEAL of has, pursuant to the Resolution of its Board of Directors passed in that behalf on the day of 20..... hereunto been affixed in accordance with the Articles of Association in the presence of Mr./Ms....., Mr./Mrs..... authorized officer/s, who has signed these presents in token thereof.



In case of Partnership Firm

IN WITNESS WHEREOF the Partners of the Firm have set and subscribed their respective hands hereto the day and year first hereinabove mentioned at

For _____ (Name of the Partnership Firm)

Partners

In case of Prop. Concern

IN WITNESS WHEREOF the said Proprietor has set and subscribed his/her hand hereto, the day and year first hereinabove mentioned at

For _____ (Name of the Prop. Concern)

Proprietor

For Cholamandalam Investment and Finance Company Ltd.,

Authorised Signatory

SCHEDULE (Home Loan – Floating Rate)

Place of Agreement	
Date of Agreement	
Loan Agreement No.	
Name and address of the Borrower(s)	
Name and address of the Guarantor	
Purpose of the Loan	<ol style="list-style-type: none"> 1. Purchase of Flat in building under construction 2. Purchase of Constructed Flat / House 3. Construction of House 4. Extension / renovation / improvement of House 5. Financial Swap from other Bank / Institution / Lender
Loan Amount	
Tenure of the Loan	
Branch of CIFCL	
Date by which Conditions Precedent to be fulfilled	
Repayment Frequency	Monthly
Due Dateth day of every month
Chola HL Reference Rate (% per annum)	
Rate of Interest (%per annum)	Floating Rate of Interest: ... Spread.... % = ...
Amortization	The entire loan along with interest shall be repayable in* months in consecutive Equated Monthly Installments (EMIs) of Rs.....* each subject to the covenants agreed under the various Articles under this Agreement.
Security (Details of Property)	
Sourcing fees (non-refundable)	
i)Sourcing fees	i)Rs. ---/- (inclusive of GST)
Admin & Processing fee (non-refundable)	
	i)Rs----/- (inclusive of GST) ii)Rs. ---/- (inclusive of GST) towards commitment fee
Statutory & Regulatory fees	
i) Cersai	Rs.118/- (inclusive of GST)
Conditions on Preclosure- Part/Full	NIL. The Borrower may preclose the loan at any time during the tenure without any preclosure charges.
Post disbursement / Contingent Charges:	
i)Pre-closure charges (Part / Full)	NIL.
ii)Cheque/Mandate Swapping Charges	Rs. 500/- plus GST
iii)Cheque/Mandate Bounce Charges	Rs. 1000/- per bounce
iv)Interest Rate Reset Charges	2% of the principal amount outstanding due on the date of reset
v)Collection Effort Charges	Rs. 250/- including GST
vi)Rate Switch Charges for moving from floating to fixed rate of interest and vice versa	1% of the principal amount outstanding plus GST on the date of switch
vii) Legal Charges	At actuals + GST (as applicable)
viii) Recovery Charges	At actuals + GST (as applicable)
ix) Loan Restructuring Charges	1% of loan amount capped till Rs.15000

x) Document / Duplicate Document Charges: <ul style="list-style-type: none"> • Duplicate NOC • Physical statement of accounts • Duplicate list of documents or copy of documents (property document etc) • Reissuance of pay order / disbursement cheque 	<ul style="list-style-type: none"> • Rs. 500/- plus GST • Rs. 250/- plus GST • Rs. 1000/- plus GST • Rs. 500/- per instance plus GST
xi) Penal Charges	a) Payment Default: In the event of any delay in the payment of installments, Pre EMI-Interest or any other amounts due and payable on due date/s (unpaid amount), the borrower shall pay penal charges @30 % per annum on the unpaid amount from the due date to the date of actual payment of such unpaid amount in full to the satisfaction of the Company. b) For other Event(s) of Default: On occurrence of anyone or more Event(s) of Default listed in Article: 13 (d), 13 (d), (e), (i), (l), (ee) & (gg) of this Agreement, the Borrower shall pay Penal Charges of Rs. 20 per day from the date of occurrence of the Event(s) of Default listed herein to the date on which such Event(s) of Default is/are cured to the satisfaction of the Company.
Seat and venue of Arbitration	

Note: Key fact statement and its annexures are provided as attachment to the Schedule.

* Subject to variation in terms of this Agreement

* GST as applicable

#The Repayment Schedule mentioned above is subject to change in the case of Floating Rate of Interest

Detailed Repayment Schedule*

SLNO	TENURE	DATE	INTEREST	PRINCIPAL	EMI	CLOSING BALANCE

***** Please note that the Repayment Schedule provided hereinabove is tentative which may change on the basis of actual date and quantum of Loan disbursement and the revised Repayment Schedule will be communicated to Borrower in writing and the same shall be considered as part of this Agreement**.***

Basis for classification of loans as SMA and NPA categories, as per RBI guidelines, is as follows:

Classification categories	Basis for classification –Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days
NPA	More than 90 days

Classification as SMA or NPA is done as part of day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run by the Company.

Loan accounts once classified as NPA will be upgraded as standard asset only if the entire outstanding arrears of principal, interest and/or other amounts are paid by the Borrower in full (The expression “standard asset” shall mean and refer to a loan account which is not required to be classified as SMA or NPA). The SMA or NPA classification is done at the Borrower level which means all the loan accounts of the Borrower will be classified as applicable for the loan with highest overdue days.

Any change in the classification of loan account as SMA or NPA or any other new category as prescribed by RBI will be implemented automatically by the Company and the same shall be applicable to the Borrower.

Example for SMA/NPA classification: If Due Date of a Loan account is March 31, 2021, and full dues are not received before the Company runs the day-end process for this date, the date of overdue shall be March 31, 2021. If the Loan account continues to remain overdue, then the Loan 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 the Loan account shall be April 30, 2021.

Similarly, if the Loan account continues to remain overdue, it shall get tagged as SMA- 2 upon running day-end process on May 30, 2021 and if it continues to remain overdue further it shall get classified as NPA upon running day-end process on June 29, 2021.

Note: All taxes, duties, levies, surcharges and cess including but not limited to goods and services tax (GST) as may be applicable and amended from time to time will be additionally charged in connection with the loan and other amounts payable by the Borrower/s.

For Cholamandalam Investment and Finance Company Ltd.,

Authorised Signatory

Borrower/s

Guarantor

Authorised Signatory

Borrower/s

SCHEDULE (Loan against Property – Floating Rate)

Place of Agreement	
Date of Agreement	
Loan Agreement No.	
Name(s) and address of the Borrower	
Name(s) and address of the Co-Borrower	
Name and address of the Guarantor	
Place of Business and status of the Borrower(s) (Viz., Private Limited Co / Public Ltd Co / Individual / Firm / Sole Proprietor / HUF etc.,)	
Purpose of the Loan	
Loan Amount	
Tenure of the Loan	
Date by which Conditions Precedent to be fulfilled	
Type of Interest	Floating Interest rate linked to the Chola HL Reference Rate
Chola HL Reference Rate as on date	(% per annum)
Applicable interest rate as on date	- % of spread = (per annum)
Repayment Schedule*	
(a) Amount of each Installment	
(b) Number of Installment	
(c) The first installment shall be paid on or before And the subsequent Installments shall be paid on or before the _____ of every succeeding month;	
Rates at which interest is payable	Monthly / quarterly / payable separately / payable along with principal as Equated monthly Installment (EMI) - strike of which is not applicable*
Security (Details of Property)	
Conditions on Preclosure – Part/Full	NIL. The Borrower may preclose the loan at any time during the tenure.
Sourcing fees (non-refundable) i) Sourcing fees	i) Rs. ----/- inclusive of tax
Admin & Processing fees (non-refundable)	i) Rs. ---/- (inclusive of GST) ii) Rs, ---/- (inclusive of GST) towards commitment fee
Statutory & Regulatory Fees i) Cersai	Rs.118/- (Inclusive of GST)
Post Disbursement / Contingent Charges:	

i) Pre-closure charges – Part/Full	<p>a) Preclosure Charges are not applicable to the floating rate term loans sanctioned to individuals and for the business purposes of micro and small enterprise (MSE) Borrower/s, with or without Co-Borrower/s.</p> <p>b) For Borrowers who are not excluded as above- I. Preclosure- Full/ Part 2% of the amount paid towards Preclosure, if paid through Own Funds. 4% of the amount paid towards Preclosure, if paid via a balance transfer of the loan through any other financier.</p> <p>If the Preclosure is made prior to the payment of 12 Installments in full, the Applicant is liable to pay additional 1% of the amount paid towards such Preclosure in addition to the aforesaid charges</p>
ii) Cheque & Mandate Swap Charges	Rs.500 plus GST
iii) Cheque/ Mandate Bounce Charges	Rs. 1000/- per bounce
iv) Interest Rate Reset Charges	2% of the principal amount outstanding due on the date
v) Collection Effort Charges	Rs.250/- including GST
vi) Rate Switch Charges for moving from floating rate to fixed rate of interest and vice versa	1% of principal outstanding plus GST on the date of switch
vii) Legal Charges	At actuals + GST (as applicable)
viii) Recovery Charges	At actuals + GST (as applicable)
ix) Loan Restructuring Charges	1% of loan amount capped till Rs.15000
<p>x) Document / Duplicate Document Charges:</p> <ul style="list-style-type: none"> • Duplicate NOC • Physical statement of accounts • Duplicate list of documents or copy of documents (property document etc) • Reissuance of pay order / disbursement cheque 	<ul style="list-style-type: none"> • Rs. 500/- plus GST • Rs. 250/- plus GST • Rs. 1000/- plus GST • Rs. 500/- per instance plus GST
xii) Penal Charges	<p>a) Payment Default: In the event of any delay in the payment of Installments, PEMII or any other amounts due and payable on Due Date/s (unpaid amount), the Borrower shall pay Penal Charges @ 30% per annum on the unpaid amount from the Due Date to the date of actual payment of such unpaid amount in full to the satisfaction of the Company</p> <p>b) For other Event(s) of Default: On occurrence of anyone or more Event(s) of Default listed in Article: 13 (d), 13 (d), (e), (i), (l), (ee), (gg) & (ii) of this Agreement, the Borrower shall pay Penal Charges of Rs. 20 per day from the date of occurrence of the Event(s) of Default listed herein to the date on which such Event(s) of Default is/are cured to the satisfaction of the Company.</p>
Seat and venue of Arbitration	

Note: Key fact statement and its annexures are provided as attachment to the Schedule.

* The Repayment Schedule mentioned above is subject to change in the case of floating rate of interest

Basis for classification of loans as SMA and NPA categories, as per RBI guidelines, is as follows:

Classification categories	Basis for classification –Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days
NPA	More than 90 days

Classification as SMA or NPA is done as part of day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run by the Company.

Authorised Signatory

Borrower/s

Loan accounts once classified as NPA will be upgraded as standard asset only if the entire outstanding arrears of principal, interest and/or other amounts are paid by the Borrower in full (The expression “standard asset” shall mean and refer to a loan account which is not required to be classified as SMA or NPA). The SMA or NPA classification is done at the Borrower level which means all the loan accounts of the Borrower will be classified as applicable for the loan with highest overdue days.

Any change in the classification of loan account as SMA or NPA or any other new category as prescribed by RBI will be implemented automatically by the Company and the same shall be applicable to the Borrower.

Example for SMA/NPA classification: If Due Date of a Loan account is March 31, 2021, and full dues are not received before the Company runs the day-end process for this date, the date of overdue shall be March 31, 2021. If the Loan account continues to remain overdue, then the Loan 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 the Loan account shall be April 30, 2021.

Similarly, if the Loan account continues to remain overdue, it shall get tagged as SMA- 2 upon running day-end process on May 30, 2021 and if it continues to remain overdue further it shall get classified as NPA upon running day-end process on June 29, 2021.

Note: All applicable taxes, duties, levies, surcharges and cess including but not limited to goods and services tax (GST) as amended from time to time will be additionally charged on the taxable amounts specified herein above.

For Cholamandalam Investment and Finance Company Ltd.,

Authorised Signatory

Borrower/s

Guarantor

Authorised Signatory

Borrower/s

DEMAND PROMISSORY NOTE – BORROWER

Date:
Place:

To,

Cholamandalam Investment and Finance Company Limited
'Chola Crest', C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

Dear Sirs,

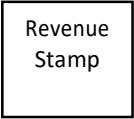
On Demand I / We THE UNDERSIGNED.....

.....jointl
y and severally and unconditionally promise to pay CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD., ("the
Company") or order the sum of Rs.....
(Rupees..... only) together with
interest from the date hereof, at.....% (.....rate) per annum or such other rate the Company may fix from
time to time, payable with monthly / quarterly rests, for value received. Presentment for payment, noting and protest of the
note are hereby unconditionally and irrevocably waived.

In case of an individual

Name of the Individual

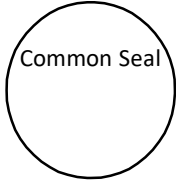
Signature of the Individual



In case of a Company

IN WITNESS WHEREOF the Common Seal of the Company has been hereunto affixed the day and year first
hereinabove mentioned at

THE COMMON SEAL of.....has, pursuant to the Resolution of
its Board of Directors passed in that behalf on the.....day of.....20.....
hereunto been affixed in accordance with the Articles of Association
in the presence of Mr./Ms....., Mr./Mrs.....
authorized officer/s, who has signed these presents in token thereof.



In case of Partnership Firm

IN WITNESS WHEREOF the Partners of the Firm have set and subscribed their respective hands hereto the day and
year first hereinabove mentioned at

For..... (Name of the Partnership Firm)

Partners

In case of Prop. Concern

IN WITNESS WHEREOF the said Proprietor has set and subscribed his/her hand hereto, the day and year first
hereinabove mentioned at

For..... (Name of the Prop. Concern)

Proprietor

MEMORANDUM RECORDING PAST TRANSACTION OF CREATION OF MORTGAGE BY DEPOSIT OF TITLE DEEDS

THIS MEMORANDUM is executed at this day of by the person(s) named in Schedule-I herein below (hereinafter referred to as "The Depositor(s)", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his/her/their respective heirs, legal representatives, executors, administrators, nominees, attorneys, and assigns), for recording the past transaction of creation of equitable mortgage by deposit of title deeds in favour of Cholamandalam Investment and Finance Company Limited, a non banking finance company, incorporated and registered under the Companies Act, 1956 and having its registered office at 'Chola Crest', C 54 & 55, Super B-4,Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032 (hereinafter referred to as "the Company", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) AS UNDER:

1. Pursuant to a Loan Agreement, dated , (hereinafter referred to as "the Agreement"), the Company granted/agreed to grant to the Depositor(s) and/or the persons mentioned in Schedule-II hereto (hereinafter referred to as "the Borrower(s)), a loan facility to the tune of Rs (Rupees)on the terms and conditions contained in the said Agreement;
2. On theday of....., the Depositor(s) attended the Company's office at..... and met Mr/Ms.....of the Company, acting for and on behalf of the Company, and deposited with Mr/Ms.....acting for and on behalf of the Company, the documents of title, title deeds, documents and writings described in Schedule IV hereto, relating to the Depositor(s) Properties more fully described in Schedule III hereto (hereinafter referred to as "the Properties"), with the intent that the said title deeds listed in Schedule IV should remain deposited as and by way of a mortgage by deposit of title deeds in favour of the Company over and in respect of the Depositor(s)'s Properties as security for the due repayment/payment of the Borrower(s)'s dues under the Agreement including principal amount of the loan, interest, liquidated damages, costs, charges and expenses and all other moneys whatsoever due and payable by the Borrower(s) to the Company, whether under the said Agreement or otherwise (hereinafter collectively referred to as "the Outstanding").
3. The Depositor(s), at the time of the said deposit, further declared and represented to the Company, interalia, that the Depositor(s) was/ were the absolute owner(s) of the Properties described in Schedule III hereto, that the Depositor(s) had the right to create a valid mortgage over and in respect of the Properties, that the title deeds, documents and writings listed in Schedule IV hereto are the only documents of title relating to the Properties and that the same had been deposited with the Company, as aforementioned, and that they would remain as security till the entire outstanding secured by the said equitable mortgage by deposit of title deeds were paid/repaid to the Company in full by the Borrower(s) and/or the Depositor(s).

Name of the Borrower/s:

Signature of the Borrower/s:

Signed and Recorded By:

IN THE PRESENCE OF

for and behalf of Cholamandalam Investment and Finance Company Ltd.,

Witness 1. _____

Witness 2. _____

SCHEDULE I

[Description of the Depositor(s)]

- 1. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at
- 2. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at.....
- 3. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at.....
- 4. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at.....

SCHEDULE II

[Borrower(s) apart from the Depositor(s), if any]

- 1. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at.....
- 2. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at.....
- 3. Mr/Ms....., son/wife/daughter of aged about..... years, currently residing at.....
- 4. Mr/Ms....., son/wife/daughter of .. aged about..... years, currently residing at.....

Schedule III

Description of the Asset

Schedule IV

List of Title deeds/documents deposited by the Depositor(s) with the Company

For Cholamandalam Investment and Finance Company Limited.

Authorised Signatory

Borrower/s

HUF DECLARATION AS TO CONSTITUTION AND AUTHORISATION

Date:

Place:

To,

Cholamandalam Investment and Finance Company Ltd.,
'Chola Crest', C 54 & 55, Super B-4,
Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

Dear Sir,

Re: Availing of a (nature of the facility) in the name of
..... (name of the HUF)

We refer to the captioned facility availed by us and declare as under.

We, the undersigned, are the only members of the HUF and Mr is the Kartha and we are solely responsible for the liabilities thereof. We shall advise in writing of any change that may take place in the HUF and all the present members shall be liable to you on any obligation which may be standing in the HUF's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated. Mr, Kartha is duly authorized by us to sign and execute all or any of the documents in connection with the above facility on our behalf and on behalf of the HUF.

I/we further undertake and confirm that I/We unconditionally compensate you and your assignees against such claims, losses and damages, whatsoever, that you / they may at any point in time suffer, in view of having relied on this declaration or in connection with the validity or enforceability thereof.

Thanking You,

Yours faithfully,

Name of the Co-partners

Signature (Please sign without Stamp)

- 1.
- 2.
- 3.
- 4.

PARTNERSHIP DECLARATION AS TO CONSTITUTION

Date:

Place:

To,

Cholamandalam Investment and Finance Company Ltd.,
'Chola Crest', C 54 & 55, Super B-4,
Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

Dear Sir

Re: Availing of a (nature of the facility) in the name of
..... (name of the Partnership firm)

We refer to the captioned facility availed by us and declare as under.

We, there undersigned, are the only partners in the firm and are solely responsible for the liabilities thereof. We shall advise in writing of any change that may take place in the partnership and all the present / future partners shall be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.

I/we further undertake and confirm that I/We unconditionally compensate you and your assignees against such claims, losses and damages, whatsoever, that you / they may at any point in time suffer, in view of having relied on this declaration or in connection with the validity or enforceability thereof.

Thanking You,
Yours faithfully,

Name of the Partners

Signature (Please sign without Stamp)

- 1.
- 2.
- 3.
- 4.

LETTER OF AUTHORITY BY PARTNERSHIP FIRM

Date:
Place:

To,

Cholamandalam Investment and Finance Company Ltd.,
'Chola Crest', C 54 & 55, Super B-4,
Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

We, the Partners of M/s..... hereby agree to authorize anyone of the under mentioned partner/s to execute the various Agreements and other related documents in connection with the Loan facility availed by the firm from the Company. The delegation of Authority is and shall be valid and effective until otherwise communicated in writing.

The delegation of authority is granted under the powers provided in the partnership deed.

Name of the Partner/s	Signature
1.	
2.	
3.	
4.	

Thanking You,
Yours faithfully,

For M/s
For M/s

Name of the Partners	Signature (with Stamp)
1.	
2.	
3.	
4.	

DECLARATION FOR SUBMISSION OF PDC

Date:
Place:

To,

Cholamandalam Investment and Finance Company Ltd.,
'Chola Crest', C 54 & 55, Super B-4,
Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

Dear Sir,

Sub: Credit Facilities amounting to Rs In consideration of and as a security for the aforementioned credit facilities granted/agreed to be granted by Cholamandalam Investment and Finance Company Ltd., ("the Company") I/We hereby interalia deliver to the Company the cheques (as detailed hereunder) drawn in favour of the Company being blank as regards the date of the cheque and the amount.

Serial No.	Cheque Nos.

I/We agree and acknowledge that in accordance with the provisions of section 20 of the Negotiable Instruments Act ("the Act") the Company in the present case as the holder of the said cheques shall have the authority to complete the said cheques.

In addition to the express provisions of the Act as mentioned above authorizing the Company to complete the said cheques, I/We hereby unconditionally and irrevocably authorize and confirm the authority of the Company to fill in the date and the amount on the said cheques and to present the same for payment.

I/We hereby undertake to be absolutely bound as the drawer of the said cheques so completed by the Company and shall be liable in the same manner as the said cheques were drawn and contemplated by me/us and shall ensure that the said cheques are honoured on presentation for payment.

I/we agree and acknowledge that any dishonouring of the said cheques would make me/us liable including under the provisions of the Section 138 of the Negotiable Instruments Act, 1881.

Thanking you,
Your's truly
For (Name of Individual/Company/Firm)

Signature(s)/Authorized Signatory
(Authorized Signatory stamp to be affixed in case of Company/firm)

SOLE PROPRIETOR DECLARATION

Date:
Place:

To

Cholamandalam Investment and Finance Company Ltd.,
'Chola Crest', C 54 & 55, Super B-4,
Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

Dear Sir

Sub: Credit Facilities amounting to Rs

I refer to the captioned facility granted by you and declare as under:

I, the undersigned am the sole proprietor of the concern
and having office at I further declare that the
proceeds of the above facility sanction to me for Rs (Rupees
..... Only) will be used exclusively for the purpose of
.....

Thanking you,

Yours faithfully,

Sole Proprietor
Signature

Name

(Concern's Authorised Signatory Stamp to be Affixed)

END USE LETTER

Date:
Place:

Dear Sir,

Sub: Application for Loan

I/We refer to the Application No dated submitted by me/us to Cholamandalam Investment and Finance Company Ltd. referred to as "Cholamandalam" (which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns) for availing of a Loan from Cholamandalam as stated in the said Application Form, the said Loan is for the purpose of

1. Consolidation of Debt
2. Business Needs
3. Investment
4. Asset Acquisition
5. Mortgage Buyout / Balance Transfer
6. Personal Needs

I hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and is not speculative or illegal in any manner. I further agree, confirm and undertake that the purpose of use of funds under the Loan shall not be changed in any manner during the tenor of the Loan; or that such change in purpose shall take place only with the prior written permission of Cholamandalam

I agree that any breach or default in complying with all or any of the aforesaid undertaking(s) will constitute an event of default under the Loan Agreement.

Thanking you,

1. Applicant Signature:
Name of the Applicant:
2. Co-applicant Signature:
Name of the Co-applicant:

LOAN DISBURSAL REQUEST FORM

To

Cholamandalam Investment and Finance Company Ltd.,
'Chola Crest', C 54 & 55, Super B-4,
Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032

Dear Sir,

I/We kindly request you disburse the Loan amount as detailed below:

- a) Rs /- Favouring:
- b) Rs /- Favouring:

Thanking you

Yours faithfully,

MEMORANDUM REGARDING SIGNING IN VERNACULAR LANGUAGE/ BY ILLITERATE / BY BLIND PERSON

Date:

Place:

The contents of the documents listed herein below have been read out and explained by
..... (Name and address of person translating the
documents) to me (Name and Address of borrower, who
does not understand English) in (Vernacular Language) and I have fully understood
the contents of the document.

List of Documents:

1. Loan Agreement

Signature of borrower (who does not understand English)

The contents of the documents listed herein have been read out and explained by me.

Signature of person translating the documents