

DBS Mortgage Loans My Agreement



Name of the Borrower :

Loan account number :

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LOAN AGREEMENT

This Agreement ("**Agreement**") is made at the place and on the date specified in Schedule I to this Agreement, between:

DBS Bank Ltd, a body corporate incorporated in Singapore having its Head Office at 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore – 018982 and a Branch Office at such place as mentioned in Schedule I hereto, (hereinafter referred to as the "**Lender**", which expression, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and assigns) of the **ONE PART**.

AND

The person(s) specified as the borrower(s) and co-borrower(s) in Schedule I to this Agreement (hereinafter collectively referred to as the "**Borrower**") of the **OTHER PART**.

The expression 'Borrower', unless it be repugnant to the context or meaning thereof, shall mean and include:

- (i) in the event that the Borrower is a Company within the meaning of the Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors;
- (ii) in the event that the Borrower is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators;
- (iii) in the event that the Borrower is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators and executors;
- (iv) in the event that the Borrower is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his/ her / their respective heirs, executors, administrators;
- (v) in the event that the Borrower is a Society, the members of the governing body of the Society and any new members elected, appointed or co-opted thereon;
- (vi) in the event that the Borrower is a Trust, the Trustee or Trustees for the time being thereof and their respective legal heirs, executors, administrators and successors;
- (vii) in the event that the Borrower is an individual, his/her legal heirs, administrators and executors.

WHEREAS

- A. The Lender is engaged in the business, inter alia, of providing finance which, inter alia, consists of offering loans for purchase, construction, repairs, renovation and/or upgradation of residential properties as also offering loans against the security of residential properties;
- B. The Borrower is desirous of availing of a loan facility for the Purpose (as hereinafter defined). Pursuant to the request of the Borrower, the Lender has agreed to extend the Loan (as hereinafter defined) to the Borrower and has issued the Sanction Letter (as hereinafter defined), in this regard containing, inter alia, the key terms of the Loan, which Sanction Letter has been accepted by the Borrower;
- C. Accordingly, the Lender has called upon the Borrower to execute an agreement being these presents with a view to record the various terms, conditions and stipulations applicable in respect of the Loan as well as the respective obligations of the Parties in respect thereof including without limitation the terms and conditions of the payment of interest, repayment of the Loan and creation of Security (as hereinafter defined), and the Borrower has agreed to do so in the manner hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITIONS AND INTERPRETATION

- 1.1. In these presents, unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:

"Applicable Law" shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof;

"Application Form" shall mean, the application in the form prescribed by the Lender, submitted by the Borrower to the Lender for applying and availing of this Loan for the Purpose;

"Availability Period" shall mean the period within which the Borrower shall be required to drawdown the Loan Amount in full, which period (as is applicable on the date of this Agreement), is more particularly mentioned in Schedule I hereto. The Availability Period may be varied by the Lender, in its sole discretion, in writing;

"Business Day" shall mean any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which banks are open for general banking business in the place in India where the branch/ office of the Lender is situate from which disbursement under the Loan has been/will be made and "Business Days" shall be construed accordingly;

"Charges" shall mean the fees, costs, commissions, charges, penalties and fines which may be charged by the Lender in relation to the Loan, as more particularly provided for in Clause 4 (Payments, Interest, Fees and Other Charges) below;

"Claim" shall have the meaning assigned to such term in Clause 22.

"Companies Act" shall mean the Companies Act, 1956 and/or the Companies Act, 2013, as may be applicable, unless specified;

"Conditions Precedent" shall have the meaning assigned to such term in Clause 3.1 (Conditions Precedent and Conditions Subsequent) below;

"Credit Information Company" shall mean a company within the meaning of the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (2) of Section 5 of the Credit Information Companies (Regulation) Act, 2005;

"Date of Disbursement" shall mean any day during the Availability Period, on which pursuant to the request of the Borrower, the Loan Amount or any part thereof may be disbursed by the Lender subject to fulfilment of terms and conditions of this Agreement;

"DBS Group" shall mean DBS Bank Ltd. and its subsidiaries (under the Companies Act);

"DBS Group Entities" shall have the meaning assigned to such term in Clause 7.6 (Security and Right of Set-Off);

"Default Interest" shall have the meaning assigned to such term in Clause 4.8 (Payments, Interest, Fees and Other Charges) below;

"Due Date" shall in respect of any of the Secured Obligations, mean the respective dates on which such Secured Obligations are due to be performed/paid by the Borrower in terms of this Agreement and/or any of the documents executed pursuant hereto including Security Documents, and in case where any date for performance/payment is not so specified, forthwith upon accrual/incurrence/when the same arises, and shall in case of any EMI and PEMI, mean the date(s) on which the same are respectively due for payment, as more specifically provided for in the Repayment Schedule or earlier by reason of acceleration on occurrence of Event of Default or otherwise.

"ECS" shall mean the debit clearing schemes, notified by the RBI from time to time, being mode(s) of electronic funds transfer from one bank account to another bank account using the services of a clearing house or any other platform or mechanism duly authorized in this regard including without limitation the National Electronic Clearing Service;

"Encumbrance" shall mean the creation of any charge, lien, security, quasi security, non-disposal arrangement, claim, option,

negative lien, power of sale in favour of a third party, retention of title, right of pre-emption, right of first refusal, lock-in of any nature including as may be stipulated by the Securities and Exchange Board of India, or other third party right or security interest or an agreement, arrangement or obligation to create any of the foregoing, whether presently or in the future. The term **"Encumber"** or **"Encumbered"** shall be construed accordingly;

"Equated Monthly Installments (EMIs)" shall mean the payment obligations of the Borrower to repay the Loan Amount and Interest accrued on the Outstanding Balance to the Lender, which EMIs shall be payable by the Borrower to the Lender, at the intervals specified in the Repayment Schedule;

"Events of Default" shall have the meaning assigned to such term in Clause 11 (Events of Default) below;

"Financial Year" means the 12 month period commencing from April 1 of a year to March 31 of the subsequent Gregorian calendar.

"Fixed Interest Rate" shall mean the fixed percentage rate per annum specified in Schedule I hereto which shall remain fixed for the entire tenor of the Loan (in case the Interest Rate for the Loan is a Fixed Interest Rate);

"Flexi Facility" shall mean the Loan together with the Flexi Account facility when the Flexi Account facility is granted by the Lender at its discretion;

"Floating Interest Rate" shall mean the percentage rate per annum calculated by aggregating the spread specified by the Lender and the Six Month MCLR applicable from time to time, (in case the Interest Rate for the Loan is a Floating Interest Rate);

"Flexi Account" shall mean the Flexi Account as defined in Schedule III hereto;

"Foreclosure Statement" shall have the meaning given to the term in Clause 5.1 hereof;

"Governmental Authority" shall include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority in India, any authority or private body exercising powers conferred by Applicable Law in India and any court, tribunal or other judicial or quasi-judicial body in India, and shall include, without limitation, a stock exchange and any regulatory body in India;

"Government Approvals" shall mean any consent, approval, authorisation, waiver, permit, grant, franchise, concession, agreement, license, certificate, exemption, order, registration, declaration, filing, report or notice of, with or to any Governmental Authority;

"Guarantor" shall mean the person(s) (if any) who have issued/may be required to issue, guarantee(s) in favour of the Lender, inter alia, guaranteeing the performance of the obligations of the Borrower to the Lender under and pursuant to the Loan Agreement;

"Housing Loan" shall mean the Loan if it is for any of the Purposes listed under the sub-heading 'Housing Loan' under the heading 'Purpose' in Schedule II hereto;

"Hybrid Interest Rate" shall mean the interest rate which is to be computed at the fixed percentage rate per annum specified in Schedule I hereto for the period specified in Schedule I hereto and after the expiry of the said period, to be computed as the aggregate of the spread specified by the Lender and Six Month MCLR applicable from time to time, for the balance tenor of the Loan (in case the Interest Rate for the Loan is a Hybrid Interest Rate);

"Interest" shall mean the interest which shall be payable by the Borrower to the Lender on the Outstanding Balance, calculated on daily basis and compounded on a monthly basis, which Interest may be charged at a Fixed Interest Rate, Floating Interest Rate or Hybrid Interest Rate, and shall be charged till the date of actual payment and in case of cheque / similar payment till the date of realization by the Lender of the amount into its account by credit (irrespective of date of such instrument or date of receipt of such instrument), as more specifically provided for in Schedule I hereto;

"Interest Rate" shall mean the percentage rate per annum on the basis of which the Interest is payable monthly by the Borrower on the Outstanding Balances, the details of which are more particularly provided for in Schedule I hereto;

"Loan" shall mean the term loan facility, which has been agreed to be granted by the Lender to the Borrower for the Purpose, in the manner and upon the terms and conditions specified in this Agreement;

"Loan Against Property" shall mean the Loan if sanctioned for one of the purposes mentioned under the sub-heading 'Other Purposes' under the heading 'Purpose' in Schedule II to this Agreement;

"Loan Amount" shall mean the principal amount of the Loan disbursed to the Borrower;

"MCLR" Marginal Cost of Funds based Lending Rate shall mean the lending rate of the Bank for different maturities, prevailing from time to time, which is subject to variation without prior notice to the Borrower or any other person.

"Outstanding Balance" shall mean, at any given time, the aggregate of the outstanding Loan Amount whether due or not, Interest due, Default Interest and other Charges which are payable by the Borrower as provided for in this Agreement, including without limitation wherever the Flexi Account facility is granted by the Lender at its discretion upon the request of the Borrower, any and all amounts due and/or payable by the Borrower to the Lender in relation to the Flexi Account facility including Annual Fee as defined in the Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto to the Lender;

"Owner(s)" shall mean all of such of the Borrower(s) and co-borrower(s) who are owners of the Property or for the purchase by whom of the Property the Loan has been sanctioned or against the security of whose Property the Loan has been sanctioned, as the case may be, and who are named as 'Owner(s)' in Schedule I hereto;

"Payment Instruments" shall have the meaning assigned to such term in Clause 6.2 (Mode of Payment, Time, Place) below;

"Post-Dated Cheques (PDCs)" shall mean the post-dated cheque(s) which may if so required by the Lender, be drawn by the Borrower in favour of the Lender, towards discharge of the EMIs, in the manner and upon the terms and conditions specified in Clause 6 (Mode of Payment, Time, Place) below;

"Prepayment" shall mean repayment of the Outstanding Balance, or any part thereof by the Borrower, prior to the relevant Due Date as more particularly provided for in Clause 5 (Prepayment and Foreclosure) below;

"Pre-Equated Monthly Installments" or "Pre-EMIs" "PEMIs" shall mean any amount of Interest which is payable by the Borrower for a period from the first Date of Disbursement upto the Pre-EMI End Date, as more particularly provided for in Clause 2A (Additional Terms Applicable to Loans For Purchasing Under-Construction Property/Interest Servicing Loans) below [This definition is applicable only in case of Housing Loan];

"Pre-EMI End Date" shall mean the earlier of: (a) the date of the last of the number of Pre-EMIs as per Schedule I hereto; (b) the last Date of Disbursement; (c) the Property under-construction being ready for possession, or such other date as may be specified by the Lender in writing, from which date the Interest accrued from time to time shall be payable as part of the EMIs. [This definition is applicable only in case of Housing Loan];

"Property" shall mean the property for the purchase of which and/or against the security of which the Loan has been availed of by the Borrower, the description of which is contained in Schedule II hereto;

"Purchase Price" means the purchase price of the Property which is recorded as the purchase price of the Property in the sale deed/agreement to sell/allotment letter pertaining to the Property, including such ancillaries as are permitted to be funded by way of housing/home loans in accordance with relevant RBI regulations and Applicable Law from time to time, but exclusive of: (a) any discount, rebate or any other benefit from the vendor of the Property or any other person by arrangement with the said vendor, and (b) any legal / documentation fees, stamp duty or registration costs ;

"Purpose" shall mean the purpose set out in Schedule II hereto for which the Loan has been sanctioned and for which alone the Loan Amount shall be utilised by the Borrower;

"Repayment Schedule" shall mean the dates on which repayment of the principal of the Loan with Interest is to be made by the Borrower. The Repayment Schedule in relation to the Loan shall be provided by the Lender to the Borrower prior to first Due Date, which Repayment Schedule may be amended and modified by the Lender, in its sole discretion, from time to time;

"Repricing Fee" means the fee paid / to be paid by the Borrower to the Lender if the Borrower requests the Lender for change in the Interest Rate applicable to the Borrower in accordance with the provisions of Clause 4 of this Agreement;

"RBI" shall mean the Reserve Bank of India;

"Sanction Letter" shall mean the letter issued by the Lender to the Borrower, sanctioning the Loan and/or letter(s) as may be issued by the Lender from time to time to the Borrower for any other purposes in accordance with this Agreement including for any switch or conversion, as the case may be, relating to the Interest Rate or from/to Flexi Account facility;

"Secured Assets" shall mean the property(ies) and asset(s) over which Security is created by the Borrower as more particularly provided for in Clause 7.1 (Security and Right of Set-Off) below;

"Secured Obligations" shall mean all the obligations of Borrower to the Lender pursuant to the terms of this Agreement, the Security Documents and other related documents/agreements including for due payment and repayment of all amounts by Borrower to the Lender in relation to the Loan and/or pursuant to the terms of the Security Documents and other related documents/agreements, including without limitation:

- (i) Outstanding Balance and interest accrued;
- (ii) expenses, costs and fees of any agents, professionals, trustees, valuers appointed by the Lender; and
- (iii) in the event of any proceeding for the collection or enforcement of the Secured Obligations, all the expenses of such enforcement including of taking possession of, holding, preparing for sale or lease, selling or otherwise disposing of or realising the Security/Secured Assets or any part thereof, or of any exercise of and performance by Lender of its rights and/or powers under this Agreement and the relevant Security Documents and other related documents/agreements, together with legal fees and court costs.

"Security" shall have the meaning assigned to such term in Clause 7.1 (Security and Right of Set-Off) below;

"Security Document" means any document in relation to the Security created/to be created in favour of the Lender (including the mortgage) from time to time executed or to be executed by the Borrower or any third party security provider to secure the Secured Obligations;

"Six Month MCLR" shall mean the percentage rate per annum decided by the Lender from time to time and announced / notified by the Lender as its **Six Month MCLR** (For clarity the **Six Month MCLR** may fluctuate from time to time and even monthly, as may be determined by the Lender in its absolute discretion);

"Standing Instruction" or "SI", shall mean the irrevocable instructions, in writing, which shall be issued by the Borrower to Lender / bank's branch, with which it has an account for payment of an amount equal to the EMIs for payment to the Lender for repayment of the Loan on the Due Date(s);

“Tax” or “Taxes” shall include any and all present or future claims for tax, levy, impost, duty, cess, surcharge or other charge of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) including on gross receipts, sales, turn-over, value addition, use, consumption, property, income, franchise, capital, occupation, license, excise, documents (such as stamp duties) and customs duty, import duty and other taxes, duties, assessments, or fees, however imposed, withheld, levied, or assessed by any Governmental authority or any other taxing authority, but shall not include tax on the income of any Party.

“UDCs” shall mean Undated Cheques.

1.2. In this Agreement, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa and in particular (but without limiting the generality of the foregoing) any word or expression defined in the singular has the corresponding meaning used in the plural and vice versa;
- (b) reference to persons includes natural persons, corporations, companies, partnership firms, limited liability partnerships and other entities (whether incorporated or not);
- (c) reference to any gender includes the other gender;
- (d) reference to an Article, Schedule, Annexure or Recital is a reference to an Article, Schedule, Annexure or Recital of this Agreement;
- (e) reference to any agreement is a reference to that agreement and all exhibits, schedules, appendices incorporated therein, as the same is amended, modified, supplemented, varied, substituted, replaced, renewed or extended from time to time;
- (f) reference to statutes shall be construed as including all statutory provisions consolidating, amending, modifying, supplementing or replacing the statute referred to;
- (g) the terms “include” and “including” shall be deemed to include the words without limitation”;
- (h) The Sanction Letter shall be deemed to constitute an integral part of this Agreement. However, it is hereby clarified that in the case of any inconsistency between the provisions of this Agreement and the provisions of the Sanction Letter, the provisions of this Agreement shall prevail, to the extent of such inconsistency;
- (i) Words and expressions used herein but not defined herein shall have the same meaning assigned to such terms in the Companies Act, in so far as the context so admits. In the event that such terms are not defined in the Companies Act, such terms shall have the meaning assigned to them in the General Clauses Act, 1897, in so far as the context so admits.

2. AMOUNT OF THE LOAN

- 2.1. At the request of the Borrower, the Lender hereby agrees to provide to the Borrower, and the Borrower hereby agrees to avail of the Loan not exceeding the amount listed in Schedule I, upon the terms and subject to the conditions hereof and the Application Form and the Sanction Letter.
- 2.2. Subject to the provisions of Clause 3 (Conditions Precedent and Conditions Subsequent) hereof, the Loan Amount shall be disbursed upon the receipt of the drawdown request by the Borrower within the Availability Period or in such other manner as the Lender, in its sole discretion, may deem fit.
- 2.3. The disbursement of the Loan or any part thereof by the Lender may be made to the Borrower, or directly to the developer /builder/construction company/contractor/seller of the Property, where applicable or any other Person, as the Lender may in its sole discretion deem fit. In case the Loan being availed of by the Borrower is in replacement/switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to such other bank/financial institution or any other Person, as the Lender may in its sole discretion deem fit.
- 2.4. In the event that the Borrower, has failed to avail of/draw down the entire Loan or part thereof sanctioned by the Lender to the Borrower, within the Availability Period, the Borrower shall not be entitled to drawdown or receive any part of the undisbursed Loan, except with the prior written consent of the Lender, and the Lender may at its discretion consider / treat such part of the Loan which is not disbursed as cancelled. In the aforesaid circumstance or in case any part of the Loan is cancelled or deemed cancelled, the Borrower, shall be required to make payment of the cancellation charges to the Lender, in relation to such undrawn/cancelled amount of the Loan, at the rate specified in the Application Form or such other rate as may be stipulated by the Lender from time to time.
- 2.5. Any part of the Loan once disbursed by the Lender and repaid/prepaid by the Borrower will not be available for draw down again, save and except and to the extent of the Overdraft Limit (defined in Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto and subject to the terms and conditions specified therein, where the Flexi Account facility is granted by the Lender at its discretion upon the request of the Borrower and where the Borrower signs, executes and delivers Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto.
- 2.6. In case the Borrower is a Non-Resident Indian (**“NRI”**) or Person of Indian Origin (**“PIO”**), the terms and conditions set out in Schedule IV (Additional Terms & Conditions if Loan Availed of by Non-Resident Indian/Person of Indian Origin) hereto shall be applicable, in addition to the terms and conditions set out in this Agreement.
- 2.7. In case the Borrower wishes to avail of the Loan with the Flexi Account facility, upon the Borrower’s request the Lender may grant the same at its discretion to the Borrower, whereupon the Borrower shall be required to execute, sign and deliver Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto to the Lender. In such a case, the terms and

conditions set out in Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto shall become applicable in addition to the terms and conditions set out in this Agreement.

- 2.8. In case the Loan is being/has been granted for any of the purposes mentioned under the heading 'Other purposes' under Schedule II hereto, the Borrower shall be required to execute, sign and deliver Schedule V (*Additional Terms and Conditions Applicable to Loan Against Property Facility*) hereto to the Lender. In such a case, the terms and conditions set out in Schedule V (*Additional Terms and Conditions Applicable to Loan Against Property Facility*) hereto shall become applicable in addition to the terms and conditions set out in this Agreement and other Schedules, as applicable.
- 2.9. The Loan shall be utilised strictly only for the Purpose. The Borrower hereby agrees and undertakes that under no circumstances, shall the Loan Amount, be used by the Borrower, for anything other than the Purpose. Without limiting the generality of the foregoing, the Borrower hereby agrees and undertakes that under no circumstances, shall the Loan Amount, disbursed by the Lender be used by the Borrower, for contributing to the capital of a partnership.
- 2.10. The Lender shall not in any event or circumstance be liable or be construed as being liable to disburse any amount beyond the Loan Amount sanctioned by the Lender. (In case of a Housing Loan) The payment of any amount (beyond the Loan Amount) towards the purchase of the Property or other expenses or monies shall be made by the Borrower from his/its/their own funds/genuine sources including without limitation, towards the Purchase Price of the Property and other costs and expenses, and in case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution then any further interest or any additional amounts becoming payable to such bank/financial institution as a result of any delay(s) in disbursement or any technical or system errors, etc.

2A. **(APPLICABLE IN CASE THE LOAN IS A HOUSING LOAN) ADDITIONAL TERMS APPLICABLE TO LOANS IN RELATION TO UNDER-CONSTRUCTION PROPERTY/INTEREST SERVICING LOANS**

- 2A.1 In case the Property is under construction or has not been constructed ("**Under Construction Property**"), the Loan would be disbursed in tranches, depending upon the stages of construction of the Property, and interest at the applicable Interest Rate will be levied by the Lender only on the actual amount(s) disbursed from time to time. The Lender may at its discretion grant an option to the Borrower to service only the Interest component, which option would be available only till the Pre-EMI End Date or such earlier date as intimated by the Lender. In such case, the Borrower hereby agrees to service the Interest accrued on the Outstanding Balance, from the first Date of Disbursement upto the Pre-EMI End Date, by making payment of the accrued Interest on the amounts disbursed, on a monthly basis on the dates specified in the Repayment Schedule or at such time interval and upon such terms and in such manner, as may be directed by the Lender, from time to time ("**Pre-EMIs or PEMIs**").
- 2A.2 The requisite interest/Pre-EMI amount will be debited on a monthly basis as confirmed by the Borrower and set out in Schedule I. The Hybrid Interest Rate shall not be available in case of Loans pertaining to the Under Construction Property unless otherwise agreed to by the Lender in its discretion.
- 2A.3 For disbursement of each tranche of the Loan to the developer/builder/construction company/contractor/seller of the Property or such other concerned Person as the Lender may deem fit, the Lender will need a written request and authority from the Borrower requesting for disbursement of the tranche to any such Person, along with the original demand letter from such Person and the disbursement advice letter.
- 2A.4 For clarity, from the Pre-EMI End Date, the entire EMI will be payable by the Borrower as per the Sanction Letter/Repayment Schedule or as may otherwise be communicated to the Borrower by the Lender in writing.
- 2A.5 In the event of any delay in the construction of the Property or completion thereof in terms of the timelines agreed upon by the Lender or in case the Lender is of the opinion that any events or circumstances may lead to delays or in case of any delay in the procurement and/or submission by the Borrower of documents, permissions, approvals or certificates in relation to the Property as required by the Lender from time to time and within the time specified by the Lender, the Lender shall be entitled to withhold and/or cancel fully and absolutely any further disbursements under the Loan to the Borrower as also terminate the Overdraft Limit under the Flexi Account facility(if any) and/or recall any disbursed Loan Amount together with the other Outstanding Balance, interest accrued and any other charges and monies as payable by the Borrower under or pursuant to the loan Agreement so as to become due and payable forthwith or at such time as Lender may deem fit in its discretion notwithstanding any contrary provisions regarding Repayment Schedule etc., at the sole discretion of the Lender.
- 2A.6 The terms set out in this Clause 2A are applicable in case of the Loans pertaining to Under Construction Property in addition to the other terms and conditions of Loan as set out in this Agreement and the applicable Schedules.

3. CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

- 3.1. The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of Clause 2 (Amount of the Loan) hereof, upon fulfillment of the conditions precedent set out in Clause 3.2 (Conditions Precedent and Conditions Subsequent) below and such additional conditions precedent set out in Schedule I hereto (which may even include conditions precedent to drawdown of different portions of the Loan) ("**Conditions Precedent**"), which conditions must be complied with by the Borrower, prior to the first Date of Disbursement and each subsequent Date of Disbursement. The Lender may at its sole discretion waive or modify any or all of the Conditions Precedent, provided in Clause 3.2 (Conditions Precedent and Conditions Subsequent) below or the additional conditions precedents specified in Schedule I hereto. It is hereby clarified that the Lender shall not be required to disburse any part of the Loan to the Borrower, unless the Borrower has complied with each of the Conditions Precedent (to the extent not expressly waived in writing by the Lender) and the Lender has received all of the documents and other evidences in relation to the fulfillment of the Conditions Precedent listed in Clause 3 (Conditions Precedent and Conditions Subsequent).
- 3.2. The Conditions Precedent required to be fulfilled by the Borrower are as follows:

- (a) (In case the Borrower is not an individual or is a firm or body corporate) the Borrower shall submit the following to the Lender:
- (i) certified true copies of its constitutional documents;
 - (ii) certified true copies of all authorisations, resolutions and other corporate actions required to authorise the availing of the Loan, the creation of the Security and execution of this Agreement and all other documents to be executed pursuant hereto including without limitation the documents executed for the creation and/or perfection of the Security as required in terms of Applicable Law or by the Lender (including, in case the Borrower is a company, these would include without limitation, certified true copies of special resolutions at the meeting of its shareholders under Section 180(1) (a) and Section 180(1)(c) of the Companies Act, 2013, necessary resolutions under Section 179 of the Companies Act, 2013 authorizing availing of Loan and creation and perfection of Security in favour of the Lender over its assets, and challan and necessary certificate as proof of filing and registration of necessary forms with relevant authorities including Form MGT-14 in respect of necessary resolutions, Form CHG-1 in respect of the Security with the relevant Registrar of Companies, necessary filings and registrations with the Central Registry of Securitisation Asset Reconstruction and Security Interest of India);
 - (iii) (in case the Borrower is a company) A certificate issued by the auditor, director, company secretary of the Borrower or an independent chartered accountant of the Borrower (as the Lender may direct) and in case the Borrower is not a company a certificate issued by the principal officer or member of the governing body of the Borrower confirming that the availing of the Loan by the Borrower will not cause breach of any borrowing limits imposed upon it, whether under the Companies Act or otherwise, to be exceeded;
 - (iv) Such additional certificates and written confirmations to be provided by such officers of the Borrower as the Lender may direct confirming that the Borrower is authorised to enter into this Agreement and to perform the obligations assumed by it hereunder.
- (b) The Borrower shall do all such acts, deeds and things as may be required by the Lender for creation, perfection and delivery of the Security to the satisfaction of the Lender, including without limitation:
- (i) execution of Security Documents and other documents in favour of the Lender upon the terms and conditions and in the manner and format specified by the Lender;
 - (ii) The Borrower shall have delivered to the Lender or to the lawyers/professionals as may be indicated by the Lender all duly executed instruments, deeds and relevant documents of discharge or release of the existing mortgages charges, caveats, or encumbrances, if any, over the Property;
 - (iii) all consents, approvals and authorisations required in connection with the purchase and mortgage of the Property;
 - (iv) a formal valuation report of the Property satisfactory to the Lender;
 - (v) A demand promissory note executed by the Borrower, in favour of the Lender, for an amount equivalent to the amount of the Loan together with a letter of continuity in the format specified by the Lender; and
 - (vi) all other documents as the Lender may require.
- (c) (In case of a Loan being availed of for Purpose other than for replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution) The Owner(s) shall have delivered all original title documents and any other relevant documents in respect of the Property to the Lender or any other person authorised by the Lender in this regard;
- (d) The Borrower shall have executed and delivered to the Lender the Payment Instruments as more specifically provided for in Clause 6.2 (Mode of Payment, Time, Place) below, as required by the Lender;
- (e) Drawdown notice in the format acceptable to the Bank which will inter alia include a representation that no Event of Default has occurred and that there is presently no event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default; and that all the representations and warranties given by the Borrower under this Agreement are true and correct.
- (f) The Borrower have made payment of all charges and fees which are required to be paid by the Borrower to the Lender prior to disbursement including the processing fee set out in the Application Form.
- (g) The Borrower shall have completed and executed all other legal documents and matters as required by the Lender in relation to the Loan to the satisfaction of the Lender.
- (h) In case the Loan is a Housing Loan, evidence to show that the Borrower has settled or paid the difference between the Purchase Price and the Loan Amount towards the Purchase Price set out in the Sanction Letter as also other monies and expenses including any further interest or any additional amount becoming payable to the other bank/financial institution (in case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution) as a result of any delay(s) in disbursement or any technical or system errors, etc, from the Borrower's own funds/genuine sources.
- (i) The Borrower shall have furnished all necessary documents and done all necessary acts to satisfy the Lender and the Lender shall have been satisfied that:
- (i) the title to the Property is acceptable to the Lender in all respects;

- (ii) there are no defects, structural or otherwise, in or affecting the Property;
 - (iii) results of our usual legal requisitions to the various government departments including road line plans are acceptable and satisfactory to the Lender;
 - (iv) the security created under the Security Documents is an acceptable security to the Lender in all respects;
 - (v) the Property is duly and properly insured by the Borrower as required by the Lender;
 - (vi) all stamp duty and other taxes and charges relating to the purchase and/or the mortgage of the Property have been paid or have been set aside/provided for by the Borrower to the Lender's satisfaction;
 - (vii) all legal expenses and stamp fees in connection with this Agreement, other loan documents and the Security Documents have been paid by the Lender;
 - (viii) the necessary filing requirements under the Companies Act and registration requirements under the Registration Act, 1908 in respect of the Security (for the perfection thereof) are complied with by the Borrower;
 - (ix) no Event of Default has occurred or is likely to occur;
 - (x) the Borrower has opened an account or accounts with the Lender as required by the Lender;
 - (xi) the rent, property tax, service and conservancy charges, maintenance fees, sinking fund contributions and/or such other fees charges and contributions payable in respect of the Property have been paid up to the date of release of the Facility;
 - (xii) each of the Representations and Warranties in Clause 8 of this Agreement is true and accurate; and
 - (xiii) all other conditions precedent as required by the Lender have been fulfilled or complied to the satisfaction of the Lender.
- (j) In case the Loan is a Housing Loan and is being/has been granted for purchasing constructed property/ built up Property, the following additional conditions shall have been complied with:
- (i) The Borrower shall have submitted to the Lender an affidavit-cum-undertaking declaring that the built up Property has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also.
 - (ii) A certificate from an Architect appointed by the Lender certifying that the built up Property is strictly as per sanctioned plan and/or building bye-laws shall have been submitted to the Lender.
- (k) In case the Loan is a Housing Loan and is being/has been granted for purchasing under-construction Property, the following additional conditions shall have been complied with:
- (i) (In cases where the Borrower owns a plot/land and approaches the Lender for a credit facility to construct a house), a copy of the sanctioned plan by competent authority in the name of the Borrower shall have been delivered.
 - (ii) An affidavit-cum-undertaking from the Borrower that the Borrower shall not violate the sanctioned plan, construction shall be strictly as per the sanctioned plan and it shall be the sole responsibility of the Borrower to obtain the completion certificate within such period as may be specified by the Lender, of completion of construction, failing which the Lender shall have the power and the authority to recall the entire Loan with interest, costs and other bank charges, shall have been delivered to the Lender.
 - (iii) A certificate from an Architect appointed by the Lender, at each stage of construction of the building, certifying that the construction of the building is strictly as per sanctioned plan and upon completion of construction, a certificate of such Lender appointed Architect certifying that the completion certificate of the building issued by the competent authority has been obtained, shall have been submitted to the Lender.
 - (iv) A copy of the sale and purchase agreement signed between the vendor/ developer and the Borrower relating to the Property shall have been submitted to the Lender.
 - (v) if there is any charge over the housing project as a whole which includes the unit/Property, the purchase whereof is being funded by the Lender, then the charge over the said unit / Property shall have been released by the concerned charge-holder by issuing necessary release letter/letter ceding charge, so as to enable the Borrower to create a valid first ranking and exclusive mortgage over the said unit/Property in favour of the Lender.
- (l) In case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution, the following additional conditions shall have been complied with:
- (i) A certified true copy of the sanction letter issued by such other bank/financial institution to the Borrower shall have been delivered to the Lender;
 - (ii) A certified true copy of the loan agreement executed by and between such other bank/financial institution and the Borrower in relation to the loan being repaid shall have been delivered to the Lender;
 - (iii) Certified true copies of all documents including security documents in relation to the loan being repaid shall have been delivered to the Lender;
 - (iv) Loan account statements issued by such other bank/financial institution for at least the immediately preceding 12 (twelve) months, prior to the date of repayment of the loan shall have been delivered to the Lender;

- (v) Full and complete details of all cheque bounces, dishonour of payment instruments, and/or any other defaults of the Borrower in respect of the loan availed of from such other bank/financial institution shall have been delivered to the Lender;
- (vi) The original receipt of the margin amount, if any, paid by the Borrower at the time of availing of the loan from such bank/financial institution shall have been delivered to the Lender;
- (vii) A letter of the latest date from the other bank/financial institution stating the exact amount outstanding from the Borrower to such bank/financial institution in respect of the loan being switched over from such bank/financial institution to the Lender shall have been delivered to the Lender;
- (viii) A letter on the letterhead of such other bank/financial institution and signed by an authorised officer of such bank/financial institution setting out an exhaustive list of all title deeds and documents in relation to the Property in the custody of the other bank/financial institution (specifying whether such documents are originals or copies), shall have been delivered to the Lender;
- (ix) A duly executed authority letter from the Borrower authorizing the Lender to directly approach the other bank/financial institution in relation to the switchover/replacement of the loan and creation of security in favour of the Lender, and obtaining the original title deeds in the custody/possession of such other bank/financial institution, as duly acknowledged by such other bank/financial institution, shall have been delivered to the Lender;
- (x) A letter from the Borrower clearly stating and irrevocably and unconditionally undertaking that: (a) in the event any of the original title deeds pertaining to the Property comes in the possession of the Borrower, the Borrower shall forthwith hand over, deposit with and deliver the same to the Lender, and pending such hand over, deposit and delivery, the Borrower shall hold and be deemed to hold all such title deeds pertaining to the Property in trust for the benefit of the Lender; and (b) the Borrower shall defend and indemnify the Lender against any and all losses, expenses, claims, liabilities, costs etc. which the Lender may suffer or incur in this regard.
- (xi) A letter from the other bank/financial institution (in such form as acceptable to the Lender) addressed to the Lender, stating that upon repayment of the loan and other dues outstanding and payable by the Borrower in respect of the loan being replaced/switched over, such other bank/financial institution shall forthwith hand over all original title deeds pertaining to the Property in its custody directly to the Lender and not the Borrower, and that pending such handing over of original title deeds to the Lender, such other bank/financial institution shall hold and be deemed to hold the original title deeds pertaining to the Property in trust for the benefit of the Lender, shall have been procured and delivered to the Lender;
- (xii) A request letter from the Borrower addressed to the other bank/financial institution (and duly acknowledged by such other bank/financial institution), requesting, authorizing and mandating the other bank/financial institution to, upon repayment of the loan and other dues outstanding and payable by the Borrower in respect of the loan being replaced/switched over to such other bank/financial institution, forthwith hand over all original title deeds pertaining to the Property in its custody directly to the Lender (and not the Borrower) shall have been delivered to the Lender;
- (xiii) An acknowledgement of the other bank/financial institution on such letter/document/undertaking as the Lender may require (in such form as acceptable to the Lender) including but not limited to pertaining to the delivery of the title deeds pertaining to the Property in its custody directly to the Lender and not the Borrower, shall have been procured and delivered to the Lender;
- (xiv) The Borrower shall have furnished Payment Instruments to the Lender for the entire amount disbursed/ being disbursed by the Lender;
- (xv) The Borrower shall have created and perfected or procured creation and perfection of such additional security, in such form and manner, in favour of the Lender, pending creation of mortgage over the Property in favour of the Lender, as the Lender may deem fit;
- (xvi) Statement of accounts from such bank from which the loan/interest installments were being paid by the Borrower to such other bank/financial institution as also statements of accounts from such bank from which the EMI's are going to be/are being paid by the Borrower to the Lender shall have been delivered to the Lender; and
- (xvii) The Borrower shall have submitted to the Lender such other documents, undertakings, indemnities, etc. as the Lender may require and in the form and manner required by the Lender;
- (m) All requisite approvals for availing of the Loan and creation of Security in favour of the Lender over the Secured Assets have been obtained by the Lender and are in full force and effect.
- (n) Wherever applicable, no-objection certificate from the society/condominium/association of owners/any other body under similar mechanism and the builder, in respect of the Property for the creation of mortgage by the Owner in favour of the Lender shall have been obtained and a copy thereof submitted to the Lender;
- (o) The Borrower shall have fulfilled the Lender's requirement of creditworthiness. The Lender shall be entitled to make or cause to be made inquiries of such nature as the Lender may deem fit of the creditworthiness of the Borrower. The Lender shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.
- (p) The Borrower shall have duly signed, executed and delivered to the Lender, a Power of Attorney in favour of the Lender as mentioned in Clause 9.1 (w) hereof.
- (q) (In case of a Housing Loan) The Borrower shall have submitted necessary documentary evidence of having deducted,

wherever applicable, an amount equal to 1% (one per cent) of the consideration for purchase of the Property or such other amount as may be prescribed from time to time in terms of Section 194 I-A of the Income Tax Act, 1961 or any other Applicable Law and remitting the same to the relevant Governmental Authority.

- (r) The Borrower shall deposit with/deliver to the Lender from time to time, such number of duly signed inchoate cheques along with such authority letter(s) (if required by the Lender) in such form and manner as may be required by the Lender.
- (s) The Borrower shall furnish to or procure for, as the case may be, the Lender any other information, documents, certificates, no-objection certificates, approvals, undertakings, declarations, in such form and manner as may be required by the Lender from time to time, within such time as may be prescribed by the Lender for the same

3.3. In the event that the Conditions Precedents are not fulfilled by the Borrower, prior to the expiry of the Availability Period, and no extension or waiver in relation to the same is given by the Lender, the Borrower, shall not be entitled to drawdown the Loan or any part thereof, and shall be liable to pay all processing fees, cancellation charges payable to the Lender, as more specifically provided for in Clause 4 (Payments, Interest, Fees and Other Charges) below.

3.4. Conditions Subsequent

The Borrower shall be obliged to complete the following conditions ("**Conditions Subsequent**") in the manner and within the timelines provided herein to the satisfaction of the Lender:

- (a) the Borrower shall be required to provide an end use statement / other relevant proof as acceptable to the Lender, if requested by Lender within the time prescribed by the Lender. In case the Borrower is a body corporate, the Borrower shall also be required to furnish a certificate from its statutory auditors in the form and manner required by the Lender, certifying the end-use of the funds and stating clearly that there is no diversion/siphoning of funds by the Borrower.
- (b) (In case of a Loan being availed of for Purpose of replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution) the Borrower shall have completed the following actions and submitted the following documents to the Lender, on the Date of Disbursement or within 1 (one) Business Day of the Date of Disbursement:
 - (i) A letter (in form and manner acceptable to the Lender) clearly setting out that such other bank/financial institution has released entirely, the charge created in its favour over the Property and any other assets secured in its favour in respect of the loan being repaid and any right of set-off or lien that such bank/financial institution enjoys over the same and that such bank/financial institution has no charge, mortgage, encumbrance, claim or lien insofar as the Property and/or any of such other assets are concerned shall have been delivered to the Lender;
 - (ii) All title deeds and other documents relating to the Property which may have been deposited with such other bank/financial institution shall have been deposited with the Lender;
 - (iii) A no-dues certificate in such format as may be acceptable to the Lender, issued by such other bank/financial institution to the Borrower in respect of the loan being repaid shall have been delivered to the Lender;
 - (iv) The original loan foreclosure/closure letter issued by such other bank/financial institution to the Borrower;
 - (v) A document for creation/recording of first ranking mortgage over the Property in favour of the Lender shall have been executed and necessary formalities (including necessary form filings with the relevant authorities) for perfection of such mortgage shall have been duly completed and documentary proof thereof submitted to the Lender; and
 - (vi) In case of the Borrower being a company, the relevant form (CHG-4) for satisfaction of charge created in favour of such other bank/financial institution shall have been filed by the Borrower and proof of filing thereof shall have been submitted to the Lender.
- (c) The Borrower shall furnish the following documents to the Lender:
 - (i) Wherever applicable, originals of the share certificates/other documents or instruments of title in respect of the Property shall be submitted to the Lender, forthwith upon the formation of the society/condominium/association of owners/any other body under similar mechanism;
 - (ii) Wherever applicable, original of the occupation/possession certificate/other similar document in respect of the Property, immediately upon receipt of the same by the Owner, however, in any event, not later than such time which may be stipulated by the Lender.
- (d) The Borrower shall furnish to the Lender, such other documents, undertakings, certificates, no-objections, declarations, affidavits, etc. as may be required by the Lender within the time period stipulated by the Lender.

4. PAYMENTS, INTEREST, FEES AND OTHER CHARGES

4.1. The Borrower agrees, undertakes and covenants that until the date of the repayment of the entire Secured Obligations, the Borrower shall pay Interest on the entire Outstanding Balance, at the Interest Rate, on a monthly basis, which shall comprise part of the EMIs or PEMIs, as the case may be, which Interest shall be calculated based on the actual number of days passed, with monthly rests and be compounded on a monthly basis, based on a 365-day year or such other basis as the Lender may determine from time to time. Provided that the interest payable by the Borrower shall be subject to the changes in interest rates made by the RBI from time to time.

4.2. (In the event that the Interest Rate for the Loan is a Floating Interest Rate or Hybrid Interest Rate) In the event of any revision in the applicable Interest Rate (which revision shall be effective from the date thereof), the Borrower shall thereafter be required to pay Interest on the Loan at such new applicable rate. In case there is a change in the Six Month MCLR, the Interest Rate on the

Loan may change on a quarterly frequency or such other frequency as the Lender may decide. Any change made by the Lender to the Six Month MCLR and the Floating Interest Rate, from time to time, shall be binding on the Borrower and shall become applicable as per these provisions. The Lender will apply the new applicable rate on 7th day each quarter (i.e.: 7th January, 7th April, 7th July, 7th October). In case, 7th is a holiday (as per RBI holiday calendar for Mumbai), the previous working day would be considered as the effective date) in which the Six Month MCLR is changed, subject to the following terms and conditions:

(a) Without prejudice to the general right available to the Lender to vary or amend the Repayment Schedule, from time to time and its rights under Clause 4.4 (Payments, Interest, Fees and Other Charges) below, the Lender shall consequent to any increase in the Floating Interest Rate, be entitled in its sole discretion to increase the EMI amount suitably including without limitation in the following cases:

(i) the EMI amount is not adequate to cover interest payments in full, or

(ii) (in case that the Borrower is an individual) the revision in the Interest Rate results, at the sole discretion of the Lender, in extension of tenure of the Loan Facility beyond the earlier of (i) the retirement age of the Borrower or (ii) the Borrower turning such age as may be determined by the Lender from time to time, as the case may be;

Consequent to any change in the Floating Interest Rate, the Lender may at its sole discretion, decide not to change the EMI amount, in which event, in case there is an increase in the Floating Interest Rate, the interest component in an EMI will increase and the principal component will reduce resulting in an extension of the term of the Loan and vice versa when the Floating Interest Rate decreases.

(b) In the event of any increase in the Floating Interest Rate, and consequential increase in the EMIs/ PEMIs which are required to be paid by the Borrower, as provided for in Clause 4.2(a) (Payments, Interest, Fees and other Charges), the Borrower shall be required to pay such increased EMI/ PEMI amount and/or the resultant differential amount as determined by the Lender in its sole discretion and intimated to the Borrower.

(c) The Borrower shall adhere to the procedure which the Lender may prescribe, and to do all such acts, deeds or things as the Lender may require in order to make payment of such increased EMI amount or collection of the differential amount.

(d) Consequent to any downward revision in the Floating Interest Rate, the Lender may, in its sole discretion, reduce the EMI amount and in such event, the Borrower shall adhere to the procedure prescribed by the Lender in its sole discretion and to do all such acts or deeds as the Lender may require in order to give effect to such reduced EMI amount.

(e) The Borrower will repay the principal/Loan together with the interest calculated on the reducing principal balance by way of Equated Monthly Instalments or EMIs, if not demanded earlier by the Lender in accordance with the terms hereof, as stipulated in the Repayment Schedule. Provided that the Lender shall be entitled to re-compute and/or modify the amounts constituting the EMI(s) and the dates for payment thereof by the Borrower on the occurrence of any event which in the opinion of the Lender necessitates a re-computation/ modification of the same. In the event of any such modification, the Borrower hereby agrees and undertakes to issue fresh Payment Instruments as the Lender may require. The Borrower hereby agrees and confirms that in order to work out suitable EMIs to be paid by the Borrower towards repayment/ payment of the Loan and interest, the Lender has adopted a reasonable and proper basis and the Borrower agrees to pay the EMIs calculated as aforesaid. The Borrower understands that strict compliance with the Repayment Schedule as communicated by the Lender from time to time is an essential condition for the grant of the Loan.

(f) The Six Month MCLR is subject to change as announced by Bank from time to time without the requirement of any notice/intimation to the Borrower in this regard. The Lender may vary the Six Month MCLR from time to time in such manner as the Lender may deem fit in its sole discretion.

4.3. (In the event that the Interest Rate for the Loan is a Floating Interest Rate or Hybrid Interest Rate) The Lender hereby confirms that any change in the Interest Rate payable by the Borrower shall be informed to the Borrower in advance and the Borrower agrees that the Borrower shall have no objection to any such revision in Interest Rate. The revised Interest Rate shall apply from the date of such revision.

4.4. Without prejudice to the general right available to the Lender to vary or amend the Repayment Schedule, from time to time, the Lender shall be entitled to amend the Repayment Schedule (including without limitation varying the amount of each PEMI (as applicable) or EMI), in case of:

(a) any change occurring in the Interest Rate applicable to the Loan as per the provisions set out above, to reflect the change in the Interest Rate; and/or

(b) Disbursement of the Loan Amount in tranches/parts, each time a tranche is disbursed under the Loan.

4.5. The Borrower shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower, together with Interest accrued thereon, as provided for in Clause 4.1 (Payments, Interest, Fees and Other Charges) above and Default Interest, if any, accrued thereon, which shall comprise of part of the EMIs and all additional Charges, which may be required to be paid by the Borrower, as provided for elsewhere in this Clause 4 (Payments, Interest, Fees and Other Charges).

4.6. The Lender, at its sole discretion but without being bound to do so, may at the request of the Borrower and on payment of a Repricing Fee by the Borrower permit the Borrower to change the applicable Interest Rate, with effect from a prospective date acceptable to the Lender. The Repricing Fee shall be determined by the Lender, from time to time, at its sole discretion. Such Repricing Fee shall be intimated by the Lender every time the Borrower makes a request for change in the applicable Interest Rate.

4.7. The Borrower agrees and acknowledges that all Charges and Taxes including but not limited to interest tax, any taxes on

account of Flexi Account facility or Overdraft, and charges including but not limited to registration charges that may be levied in connection with the Loan or any Security in connection with the Loan on the Lender or otherwise shall be solely payable by the Borrower; and without limiting the obligation of the Borrower to pay, reimburse or incur the Charges and Taxes, forthwith when payable, the Lender shall be entitled to increase the EMIs, PEMIs or any other payment which is required to be made by the Borrower, under this Agreement, by any Charges, incremental taxes, whether by way of service tax, goods and services tax or any other taxes, hereafter levied on this transaction with retrospective or prospective effect. Without prejudice to anything set out herein and any other rights which the Lender may have under law or otherwise, the Borrower shall pay all Charges as set out in the Application Form, the Sanction Letter and/or as may be stipulated by the Lender from time to time, at such time as may be specified by the Lender and forthwith in case no time is specified.

- 4.8. In the event of payment defaults, the Borrower agrees to pay to the Lender interest on any overdue amounts i.e. any amounts, in relation to which payment has not been made on the relevant Due Date, and in case of the occurrence of any other Event(s) of Default (not for non-payment), the Borrower agrees to pay to the Lender interest on the total Outstanding Balance, at the rate mentioned in Schedule I hereto ("**Default Interest**") over and above the applicable Interest Rate. Default interest shall be calculated daily based on the actual number of days in the year. Without prejudice to the foregoing, and for clarity, if the Lender recalls the Loan or any part thereof, the Borrower shall have to pay Default Interest on all outstanding principal, interest and other money(s) due and owing to the Lender from the date of recall until the date of full payment to the Lender.

Provided that nothing contained in this Clause 4.8, shall affect or prejudice the right of the Lender to declare an Event of Default and exercise the rights vested in it under Clause 11.2 (Events of Default) of this Agreement.

- 4.9. In the event that:

- (a) Any of the Payment Instruments are dishonored;
- (b) Any payment which is to be made by the designated banker of the Borrower under the Standing Instructions, is not made on the relevant Due Date for any reason; or
- (c) Any payment which is required to be made under the ECS Mandate is not made, on the relevant Due Date for any reason. the Borrower shall be required to pay to the Lender, additional charges/interest as may be stipulated by the Lender and published by the Lender on its website from time to time, in addition to the Outstanding Balance.

Provided that nothing contained in this Clause 4.9, shall affect or prejudice the right of the Lender under Clause 11.2 (Events of Default) of this agreement, or under Applicable Law, including without limitation, any rights which may vest in the Lender, under the Negotiable Instruments Act, 1881 and/or the Payment and Settlement Systems Act, 2007.

- 4.10. The Borrower hereby agrees and acknowledges that the Borrower, shall not be entitled to any set off, withholding or deduction of any amount from the payment due to the Lender under this Agreement.
- 4.11. The Borrower acknowledges and agrees that, in the event the Borrower wishes to swap/interchange the Payment Instruments from one bank / account to another, the Borrower shall be entitled to do so only after paying the swap charges, which may be levied by the Lender for such swap of cheques.
- 4.12. The Borrower also agrees to pay the amount specified in in the Application Form as non- refundable processing fee and the same shall be due from the Borrower, as a Condition Precedent. It is clarified that, even if the Loan or any part thereof is cancelled or the Borrower chooses not to avail the Loan (or any part thereof) then the Borrower/s shall remain liable to pay to the Lender the processing fee, in addition to the charges levied under Clause 2(Amount of the Loan) above, if any.
- 4.13. The Borrower agrees to pay to the Lender all such other and further charges that may become payable by the Borrower to the Lender as a consequence of the Loan being availed by the Borrower under this Agreement.
- 4.14. Any charges mentioned in the Lender's statement of charges (forming part of the Application Form/Sanction Letter or as may be published in the Lender's website from time to time) which are/shall be payable by the Borrower in case of dishonour of any Payment Instrument(s) or similar events, are primarily towards the immediate part of the administrative costs in that regard and shall be without prejudice to the rights of the Lender under the Negotiable Instruments Act, 1881 and/or the Payment and Settlement Systems Act, 2007 or any of the Lender's rights under this Agreement, the Security Documents and/or any related documents, and payment of such charges shall not limit the liability of the Borrower, whether civil or criminal in nature.
- 4.15. Any dispute being raised about the computation of any EMI and/or PEMI, will not entitle the Borrower to withhold payment of any EMI and/or PEMI or any portion thereof. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI and/or PEMI is absolute and unconditional.
- 4.16. Without prejudice to any of the Lender's rights under Applicable Law or under the terms of this Agreement, Interest as aforesaid and the other amounts payable by the Borrower shall be charged / debited to the Borrower's Loan account on the respective Due Date thereof and shall be deemed to form part of the Outstanding Balance. Such amounts debited/ charged to the = Loan Account shall, accordingly attract Default Interest at the same rate as applicable to the Loan in terms of this Agreement from the relevant Due Date until payment thereof.
- 4.17. Notwithstanding anything contained in this Agreement or any other document which is provided by the Lender to the Borrower, including without limitation the Sanction Letter, the Parties agree that the Lender shall be entitled to revise, amend and modify any of the Charges payable by the Borrower, at any time during the tenor of the Loan. Upon any revision of the Charges payable by the Borrower, the Lender shall intimate the Borrower of the revision, and the Borrower shall be required to make payment on the basis of the revised Charges, from the immediately succeeding Due Date, in relation to the Loan.
- 4.18. The complete Key fact Statement/ Fact Sheet which includes details of the loan (i.e payments, interest, Fees and other Charges payable) is attached herewith as Schedule – VI.

5. PREPAYMENT AND FORECLOSURE:

- 5.1. The Borrower, shall be entitled to prepay the Loan Amount or any part thereof, to the Lender, upon the fulfillment of the following conditions:
- The Borrower shall be required to intimate the Lender, in writing of its intent to prepay the Outstanding Balances or any part thereof, prior to the date of the proposed prepayment of the Loan, and request the Lender to provide a statement containing the terms and conditions of the prepayment of the Outstanding Balances, or any part thereof by the Borrower ("**Foreclosure Statement**"), in relation to the same;
 - Upon receipt of the intimation as provided for in Clause 5.1(a) (Prepayment and Foreclosure), the Lender shall provide to the Borrower, the Foreclosure Statement, containing the terms and conditions applicable to the Borrower, in relation to the proposed prepayment;
 - The minimum amount of Loan which the Borrower can prepay, shall be equivalent to an amount corresponding to 3 (Three) EMI payments of the Borrower; However, the Lender may, at its discretion, revise the minimum amount which may be prepaid by the Borrower.
 - Subject to Clause 5.1(e) below, and subject to Applicable Law, the Borrower shall be required to pay prepayment charges as per the prepayment charges applicable at the time of such prepayment. The Lender in its sole discretion may revise applicable prepayment charges in accordance with the extant regulatory requirements. The current applicable prepayment charges (as on date) are specified in the Application Form.
 - Notwithstanding anything contained in this Agreement or the Application Form, no prepayment charges shall be required to be paid by the Borrower, in the event that: (i) the Interest Rate on the Loan is in the form of Floating Interest Rate; or (ii) the Interest Rate on the Loan is in the form of Hybrid Interest Rate, after the fixed period during which a Fixed Interest Rate is applicable.

Notwithstanding anything contained in the foregoing sentence, in the event that due to a change in Applicable Law, the Lender becomes entitled to charge prepayment charges even in such cases, then to that extent this proviso shall be deemed to have no effect and the Lender shall be entitled to charge prepayment charges as mentioned in Clause 5.1 (d) (Prepayment and Foreclosure) above, even in such cases.
- 5.2. In the event that a Prepayment is effected by the Borrower in respect of the entire Outstanding Balance due in respect of the Loan, in the manner and upon the terms and conditions provided for in this Clause 5 (Prepayment and Foreclosure), the Borrower, shall be entitled to request the Lender to release the charge created over the Property and any other assets, properties comprising part of the Security which may have been issued by the Borrower, under the terms of the Agreement. The Lender shall, except in cases where the Lender has the right to retain security as provided for in Clause 7(Security and Right of Set-Off) below, release the charge created over the Secured Assets, on a receipt of such request.

6. MODE OF PAYMENT, TIME, PLACE

- 6.1. The Borrower shall pay promptly, in full, the PEMIs (if applicable), EMIs and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counter claim, on the respective Due Dates on which the same are due.
- 6.2. The Borrower shall, prior to the first Date of Disbursement provide to the Lender, such of the following payment instruments as directed by the Lender ("**Payment Instruments**"):
- PDCs and UDCs issued by the Borrower (if required by the Lender), which may be deposited by the Lender with a view to receiving payments on the Due Dates, as provided for in the Repayment Schedule;
 - A certified copy of the Standing Instructions issued by the Borrower, to the Lender / designated bank, authorising the Lender's branch / designated bank of the Borrower to transfer to the Lender on the Due Dates, the amounts which are required to be paid by the Borrower, as specified in the Repayment Schedule;
 - A certified copy of the written ECS mandate/other relevant mandate by the Borrower to its designated bank requiring the designated bank to make payment to the Lender on the Due Dates, as specified in the Repayment Schedule through the ECS scheme/any other platform or mechanism duly authorized in this regard including without limitation the National Electronic Clearing Service and duly acknowledged and accepted by the designated bank; or
 - Any other mode/instrument/mandate as may be acceptable to the Lender or required by the Lender from time to time.
- 6.3. The Borrower hereby irrevocably and unconditionally undertakes that the Borrower shall not issue instructions for the Lender not to encash any of the Payment Instruments and shall not issue any instruction to stop payment in respect of such Payment Instruments to the relevant bank or institution. If the Borrower does issue any such instructions, the same shall be considered null and void and such act shall be construed as breach of this Agreement. In the event of any dishonor of a Payment Instrument, without prejudice to the other rights of the Lender, the Borrower shall be liable to pay to the Lender additional interest/charges at the rate mentioned in this Agreement or such other amount as may be stipulated by the Lender from time to time in accordance with its policy and guidelines. The Borrower hereby confirms that the Borrower shall always ensure that sufficient funds are available in the account to which the said PDCs/UDCs relate to enable the Lender to present the same. The Borrower is aware of the fact that the dishonour of the PDC(s)/UDC(s) so issued by the Borrower and presented by the Lender for payment

would constitute an offence under Section 138 of the Negotiable Instruments Act, 1881 and the Lender may take such action against the Borrower as may be advised upon such dishonour including (without limitation) levy of such dishonour charges as may be specified by the Lender.

- 6.4. The Borrower acknowledges that the Payment Instruments submitted in terms of Clause 6.2 (Mode of Payment, Time, Place) above, shall be delivered to the Lender for the discharge of the Outstanding Balance (or part thereof). It is however clarified, that the mere hand over of the Payment Instruments will not discharge the Borrower from its primary obligation of ensuring that the amounts due to the Lender on a particular Due Date are paid to the Lender on such Due Date. The Borrower shall also be entitled to make payments of the amount due to the Lender on the respective Due Dates in the form of pay orders/ demand drafts on any debit instructions, provided that payments in may be made subject to compliance with the requirements (including without limitation the submission of any forms and documents), if any, imposed by the Lender in this regard.
- 6.5. In the event that the Borrower is required by the Lender to deposit PDCs, inchoate cheques and UDCs for fulfilling the Borrower's payment obligations in relation to the Loan, any PDCs, inchoate cheques and UDCs so deposited, shall be compliant with applicable regulatory requirements under Applicable Law.
- 6.6. The Borrower hereby irrevocably and unconditionally nominates, constitutes and appoints and authorises the Lender acting through any of its officers, agents as the Borrower's true and lawful attorney to act on the Borrower's behalf and at the Borrower's cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things that is to say:
- (i) To fill up the dates (and/or the amounts of the cheque(s) and/or such other details as may be necessary in the cheques submitted to the Lender by the Borrower from time to time, so as to pay the Outstanding Balance(s) from time to time to the Lender and to deposit the same towards repayment of the Borrower's dues towards the said Loan, without notices to the Borrower in this regard.
 - (ii) To appoint or engage any agent, courier agencies, correspondent banks for ensuring safe holding of PDCs/inchoate cheques/UDCs and having the same picked up, processed and cleared at the Borrower's risks and costs.
 - (iii) To do all such other acts, deeds and things necessary to ensure payment of the Outstanding Balance(s) from time to time to the Lender.
- The Borrower hereby further agrees to ratify and confirm all and whatsoever that the Lender shall do or cause to be done in or about the premises by virtue of the powers herein given. The Borrower confirms that the authority and powers hereby given to the Lender are for consideration and are irrevocable under Section 202 of the Contract Act, 1872 and such authority/power shall survive the Borrower's death/ winding up/dissolution.
- 6.7. The Borrower hereby agrees, acknowledges and confirms that the authority given by the Borrower to the Lender above to fill in the requisite details in the cheques deposited by the Borrower with the Lender is as permitted under the provisions of Section 20 of the Negotiable Instruments Act, 1881 and the same does not amount to an alteration of the cheques given by the Borrower to the Lender. The Borrower however, agrees and confirms that in the event the acts of the Lender in filling the cheques as aforesaid are construed by any court, tribunal, authority or other person or forum, judicial, quasi-judicial, non-judicial, governmental, semi-governmental or non-governmental to be an alteration:-
- (i) the Borrower hereby expressly provides the Borrower's consent for such alteration and hereby confirms that by reason of such alteration, the cheques shall / should not be construed to be void or otherwise unenforceable and the Borrower hereby unconditionally agrees to honour such cheques when presented for payment; and
 - (ii) the Borrower hereby confirms that such alteration is made to record the common intention of the Lender and the Borrower, which common intention is to fill in the cheques / instruments with the amounts that may be due by the Borrower to the Lender from time to time.
- 6.8. The Borrower hereby confirms that the Borrower shall always ensure that sufficient funds are available in the account to which the cheques relate to enable the Lender to present the same. The Borrower is aware of the fact that the dishonour of any of the cheques so issued by the Borrower and presented by Lender for payment would constitute an offence under Section 138 of the Negotiable Instruments Act, 1881 and the Lender may take such action against the Borrower as may be advised upon such dishonour including (without limitation) levy of such charges as may be specified by the Lender in this regard. All the provisions set out in this Clause 6 shall apply mutatis mutandis to any form of cheques that may be issued by the Borrower in favour of the Lender in discharge of debt owed / which may be owed by the Borrower to the Lender.
- 6.9. The Borrower shall not without the prior written consent of the Lender (a) issue any stop payment instructions or (b) change/close the bank account from which the PDCs/UDC(s)/inchoate cheques were issued or (c) change the authorised signatory of the Lender account from which the PDC(s)/UDC(s)/inchoate cheques were issued. The Borrower further agrees and understands that in the event the PDC(s)/UDC(s)/inchoate cheques are lost in transit/ misplaced, or for any reason the Lender is not able to put any cheque(s) in clearing, the Borrower shall forthwith give replacement PDC(s)/UDC(s)/inchoate cheques to the Lender upon its written request.
- 6.10. The Borrower hereby agrees and undertakes that the obligation of the Borrower, to make payment of the EMIs and the PEMIs is unconditional and absolute, and shall not be affected or prejudiced by any reason including without limitation as a result of any non-payment or short payment resulting on encashing any of the Payment Instruments.
- 6.11. Upon repayment of the Outstanding Balances in full, the Lender shall not deposit any PDCs, inchoate cheques and/or UDCs which remain in its possession.
- 6.12. On any of the respective Due Dates, the Lender shall be entitled to encash or require the transfer of the amounts due to the Lender under this Agreement, by utilising any of the Payment Instruments which are deposited by the Borrower, as mentioned in Clause 6.2 (*Mode of Payment, Time, Place*) above, without any requirement of intimating or sending a notice to the Borrower

of its encashing of the relevant Payment Instrument. The Borrower hereby agrees and undertakes that the Borrower shall ensure that adequate sums are present in the bank account(s) of the Borrower which are linked to the Payment Instruments provided by the Borrower to the Lender to enable the Lender to encash the Payment Instruments for receipt of the payments due from the Borrower on each of the Due Dates.

- 6.13. Only on realisation of the amounts due by any mode as above, the Lender shall credit the account of the Borrower.
- 6.14. If any payment under this Agreement is required to be made on a day which is not a Business Day or within a period which ends on a day which is not a Business Day then the Borrower shall be required to make the payment on the immediately succeeding Business Day.

7. SECURITY AND RIGHT OF SET-OFF

- 7.1. The Borrower shall secure the due payment, repayment and discharge of the Secured Obligations by creating the following security in favour of the Lender, in/of the form, manner and type acceptable to the Lender ("**Security**"):
- (a) Creation of a first and exclusive mortgage over the Property, in the manner, form and type acceptable to the Lender and upon the terms and conditions specified by the Lender;
 - (b) Giving of such guarantee(s) by such guarantors as specified in Schedule II hereto;
 - (c) Creation of such other security as specified in Schedule II hereto; and
 - (d) Creation of such further security as may be required by the Lender from time to time.
- 7.2. The Borrower hereby agrees and confirms that, for the purposes of stamp duty, the principal instrument shall be such instrument (whether this Agreement or any instrument executed for creation of or in relation to the Security) as may be determined by the Lender.
- 7.3. The Borrower shall ensure that the value of the Secured Assets, shall at all times during the tenor of the Loan be sufficient to comply with the margin requirements intimated by the Lender, from time to time.
- 7.4. The Borrower agrees and undertakes that in the event that the market value of the Property falls below what the Lender, in its sole opinion, considers to be an adequate security margin the Lender shall be entitled, without prejudice to any other right which the Lender may have, to reduce the Loan amount, withhold the release or further release of the Loan, and/or with a notice of not more than 7 (seven) calendar days: (a) to require repayment of such amount of the Loan as the Lender may specify and/or (b) require additional security acceptable to the Lender to be provided to the Lender, such that on creation of such additional security the Lender's margin requirements are met with, to the satisfaction of the Lender. In the event that the Borrower fails to create the additional security, as provided for herein above, the same shall constitute an Event of Default, and the provisions of Clause 11 (Events of Default) shall become applicable. In order to ascertain whether the margin requirements are being met, or even otherwise if the Lender so deems fit (from time to time), the Lender shall be entitled to obtain a valuation of the Secured Assets from a valuer appointed by it. The Borrower shall allow the Lender or the Lender's valuers (appointed at the Borrower's cost) to have access to the Property. The Lender shall also be entitled to cause the Borrower to obtain such valuation from such valuer as the Lender may deem fit. The Lender's decision on the valuation of the Secured Assets shall be final and binding on the Borrower. The charges, costs and expenses incurred in relation to any such valuation shall be borne by the Borrower.
- 7.5. **Continuing Security:** All Security furnished/ to be furnished or procured or to be procured by the Borrower in connection with the Loan shall remain a continuing Security to the Lender and be binding upon the Borrower and:
- (a) shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower so far as any part of the Outstanding Balance remains outstanding;
 - (b) shall not be affected by a waiver or reservation of exercise of any rights which are vested in the Lender;
 - (c) shall be in addition to and not in derogation of any other Security which the Lender may at any time hold in respect of the dues of Borrower; and
 - (d) shall be available to the Lender until the Secured Assets are required to be released by the Lender under the terms of this Agreement.
- 7.6. The Lender's head office, branches, representative offices, subsidiaries, related corporations or Affiliates or Group companies, in India, or overseas and other entities within the DBS Group ("**DBS Group Entities**") shall have the paramount right of set-off and lien, irrespective of any other lien or charge on any assets, documents and properties, of the Borrower whether held in its name or jointly with any other person, held by/ under the control of the Lender and/or the DBS Group Entities (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower in any capacity) to the extent of all outstanding dues, whatsoever, due by the Borrower to the Lender and/or the DBS Group Entities. The Lender and/ or the DBS Group Entities are entitled without any notice to the Borrower to settle any indebtedness whatsoever owed by the Borrower to the Lender and/or the DBS Group Entities, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement. The Lender and/or the DBS Group Entities shall be entitled to utilise and enforce the Security provided in respect of financial indebtedness extended by any of them to liquidate and repay the financial indebtedness extended by any other member of the DBS Group. The Lender's and the DBS Group Entities rights hereunder shall not be affected by the Borrower/s' bankruptcy, insolvency death or winding-up. This provision shall survive the expiry or termination of this Agreement.
- 7.7. In addition to the above mentioned right or any other right which the Lender and the DBS Group Entities may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Lender: (a) to combine or

consolidate at any time all or any of the accounts of the Borrower, whether same similar or different, and whether in same capacity or otherwise, and liabilities of the Borrower incurred towards the Lender with the liabilities of the Borrower towards the DBS Group Entities or any of them; (b) to sell any of the Borrower securities or properties held by the Lender by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Lender and the DBS Group Entities (or any of them) from the Borrower, including costs and expenses in connection with such sale.

- 7.8. The Borrower agrees and undertakes that the Borrower shall cooperate and comply with any directions and requests, which may be given by the Lender to the Borrower, and do all such acts, deeds and things which may be so required, to perfect the Security created under the relevant Security Document(s) pursuant to this Clause 7 (Security and Right of Set-off), including without limitation all regulatory filings, registrations, intimations to be made/given, with/to any Governmental Authority, including without limitation under the provisions of the Registration Act, 1908 as applicable to the relevant state in India where the Property is situated and/or the Security is being created.
- 7.9. The Borrower acknowledges that if after repayment by the Borrower of the Outstanding Balance due under this Agreement, there are any outstanding amounts due by the Borrower under any other financial facility availed of by the Borrower from the Lender or any other DBS Group Entity or any outstanding dues payable to the Lender/ DBS Group Entity by the Borrower in its capacity as a guarantor or otherwise, then in such event, notwithstanding anything contained elsewhere in this Agreement, the Lender shall not be obliged to release the Security created by the Borrower pursuant to this Agreement and the Borrower hereby agrees that the Security shall extend to such outstanding financial facility and agrees to do all such acts, deeds and things to effect such extension. Likewise, in the event of there being any outstanding amounts due by the Borrower under this Agreement, the Lender/ DBS Group Entity shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Lender/ DBS Group Entity, even upon repayment of such other financial facility and the Borrower undertakes to extend such security to cover the outstanding amounts due under this Agreement.

8. REPRESENTATIONS AND WARRANTIES OF THE BORROWER:

The representations and warranties set out in this Clause 8 (Representations and Warranties of the Borrower), shall be made on the date of this Agreement, each disbursement of the Loan or part thereof, and shall be deemed to have repeated by the Borrower on every day from the date of this Agreement until the Secured Obligations are paid/repaid and discharged to the Lender in full, to the satisfaction of the Lender:

8.1. Status:

The Borrower represents and warrants that:

- (a) (in the event that the Borrower is a natural person) the Borrower is a major and is of sound mind;
- (b) in case the Borrower is an individual, he/she is an Indian citizen holding an Indian passport; In case the Borrower is a Partnership Firm, then all the Partners are Indian citizens and hold valid Indian passports and are 'Persons resident in India' as defined in the Foreign Exchange Management Act, 1999 (as amended from time to time).
- (c) (in the event that the Borrower is not an individual and/or is a body corporate) the Borrower is duly incorporated and validly existing under Applicable Law;
- (d) (In the event that the Borrower is a partnership firm), the Borrower, is a partnership firm registered under the Indian Partnership Act, 1932; and is competent to contract and enter into and perform his/her/its obligations under this Agreement.

8.2. Power and Authority:

The Borrower represents and warrants that the person(s) executing this Agreement and all documents on behalf of the Borrower is/are entitled to do so and has/have been duly authorised to sign this Agreement and all documents and writings. All consents required by the Borrower for the execution and performance of this Agreement have been duly obtained.

8.3. Binding obligations:

The Borrower represents and warrants that the obligations expressed to be assumed by the Borrower in relation to each of the agreements to which it is a Party are its binding obligations.

8.4. Litigation:

The Borrower represents and warrants that there is no action, or proceedings against the Borrower and/or the Secured Assets pending before any Governmental Authority, which might affect the Borrower's ability to perform its obligation hereunder and no suit, action or other proceeding is pending in respect of the Secured Assets and no adverse, claims have been made and no notice for acquisition or requisition has been issued or received by the Borrower or any other person in respect of the Secured Assets.

8.5. Income Tax Proceedings:

The Borrower represents and warrants that (i) no proceedings have been initiated or are pending against the Borrower or in respect of any of its income or properties under the Income Tax Act, 1961; (ii) no notice or demand whether under rule 2 of the second schedule of the Income Tax Act, 1961 or otherwise has been received by the Borrower under the Income Tax Act, 1961, and (iii) there are no arrears of tax or other sum outstanding from the Borrower under the Income Tax Act, 1961 nor is there any claim raised by any authority thereunder in respect of any tax or any other sum payable by the Borrower as an 'assessee' in terms of the Income Tax Act 1961 or otherwise;

The Borrower is in full compliance with Section 281 of the Income Tax Act, 1961 for creating valid, subsisting and enforceable Security over the Property in favour of the Lender.

8.6. Compliance with Applicable Law:

The Borrower represents and warrants that the Borrower has complied with Applicable Law, including without limitation, in relation to creating the Security under this Agreement.

8.7. Good Title/Secured Assets:

- (a) Where there is more than one Borrower, and all the Borrowers are not Owners of the Property, the Borrower(s) who is/are the Owner(s) of the Property has/have been mentioned in Schedule II hereto. It is confirmed that all the Owners of the Property are appearing as Borrower or Co-Borrowers in Schedule I hereto and have been identified as Owners therein. No other person has any right, title or interest in the Property.
- (b) The Owner(s) is the legal and beneficial owner of, and has good and marketable title to the Secured Assets (including without limitation the Property) free and clear of any Encumbrance, except for the security created/ to be created in favour of the Lender respect of the obligations of the Borrower under this Agreement.
- (c) The Property fully and duly vests in the name of the Owner(s) and all the sale deeds/title deeds/sale agreements/documents in respect of the Property have been duly registered with the concerned Sub-Registrar of Assurances.
- (d) (In case any of the Owners /co-owner(s) of the Property is an individual), he/she is:
 - (i) An Indian citizen and a person resident in India (within the meaning of the Foreign Exchange Management Act, 1999 (as amended/ substituted from time to time) and regulations issued thereunder from time to time);
 - (ii) An Indian citizen and an NRI (within the meaning of the Foreign Exchange Management Act, 1999 (as amended / substituted from time to time) and regulations issued thereunder from time to time) being a resident of such country as mentioned in Schedule I hereto; or
 - (iii) A PIO (within the meaning of the Foreign Exchange Management Act, 1999 (as amended/ substituted from time to time) and regulations issued thereunder from time to time) being a resident of such country as mentioned in Schedule I hereto;
- (e) The Property and any other Secured Assets (being immovable property) is not included in or affected by any of the schemes of Central/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, Municipal Committee, Gram Panchayat or any other Governmental Authority.
- (f) That there are no mortgages, charges, lispendens, attachments, demands, liens, trust, inheritance or liens or other Encumbrances or any right of way, light, water or other easements or right of support on the whole or any part of the Property except for the security created/ to be created in favour of the Lender respect of the obligations of the Borrower under this Agreement.
- (g) That no notice of acquisition or requisition has been issued against or published or received in respect of the Property and no adverse claim has been made against the Property or any part thereof nor is the Property reserved for any purpose.
- (h) That apart from the documents of title submitted/to be submitted by the Owner to the Lender and as specified in Schedule II hereto, there are no other title documents pertaining to the Property and if any title deeds are found/received in respect of the Property the same will form part of the title deeds deposited/ to be deposited with the Lender to perfect the Security created / to be created in favour of the Lender.
- (i) That the Borrower has scrutinised and is satisfied with the building plans, commencement certificate and all the requisite permissions pertaining to the Property and that the construction is as per the approved plans and of a satisfactory and standard quality.
- (j) That the Borrower has disclosed to the Lender all facts relating to the Property and has made available to it all the title deeds in respect of the Property and shall furnish to the Lender such further documents as may be required by the Lender.
- (k) That the Property is insured for all risks and for such value as may be required by the Lender and that the Lender is made the sole beneficiary under the policy.
- (l) That the contract for sale of the Property between the Borrower/Owner and the builder/developer or as the case may be, vendor is valid and subsisting.
- (m) (In case the Loan is a Housing Loan being availed of for replacement of/switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution or a Loan Against Property)That the Borrower has given the Property on lease/ leave and license/ occupancy basis to the persons and for the term specified in Schedule I to this Agreement and the Borrower will not renew the lease/leave and license without the prior consent of the Lender in writing;

OR

That the Property is in the sole occupation and possession of the Borrower/Owner.

8.8. Solvency

The Borrower represents and warrants that the Borrower has not taken any action nor have any other steps been taken or legal proceedings been started or threatened against Borrower for its dissolution, liquidation, winding up or bankruptcy (or

proceedings analogous thereto) or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of it or of any of all of its assets or revenues in any jurisdiction(s) to which the Borrower or any of the Borrower's assets are or may be subject to.

8.9. Event of Default:

The Borrower represents and warrants that no Event of Default or any event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default has occurred or is likely to occur;

8.10. No misleading information:

The Borrower represents and warrants that the information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct and shall not be misleading;

8.11. Non Conflict with other obligations:

The Borrower represents and warrants that the entry into, delivery and performance by the Borrower of this Agreement and the transactions contemplated by this Agreement do not and will not conflict (a) with, any Applicable Law; (b) with the constitutional documents, if any, of the Borrower; or (c) with any document which is binding upon the Borrower or on any of the Borrower's assets.

8.12. Material Adverse Change:

The Borrower, represents and warrants that there has been no material adverse change in the financial condition of the Borrower nor has any event taken place which is prejudicial to the interest of the Lender, since the date of the last audited balance sheet of the Borrower is likely to materially and/ or adversely affect the construction of the Property or the ability of the Borrower to perform all or any of its obligations under this Agreement.

8.13. Security:

The Borrower represents and warrants that

- (a) all the necessary approvals including inter alia Government Approvals for availing of the Loan and creating and perfecting the Security in favour of the Lender have been obtained.
- (b) the Borrower is entitled and empowered to borrow, create the Security and execute this Agreement and all other documents to be executed in connection with the Loan including the documents to be executed in relation to the creation or perfection of the Security and upon execution of such documents, the same will constitute legal and binding obligations of the Borrower enforceable against the Borrower.

8.14. in case the Interest Rate applicable is the Hybrid Interest Rate, the Borrower hereby declares and represents that the Property is not and does not comprise in full or part of any under-construction properties.

8.15. (in case the Loan is a Housing Loan) The Borrower declares and represents that that all amounts paid by the Borrower, for the acquisition of the Property or the assets on which Security is created under the provisions of this Agreement for the Loan, have been paid through legitimate sources and such payments do not constitute an offence under The Prevention of Money Laundering Act, 2002 or any regulations, rules and guidelines framed thereunder.

8.16. The Borrower acknowledges that dishonor of any of the Payment Instruments on any of the Due Dates shall attract the appropriate penal provisions under Applicable Law, including under Section 138 of the Negotiable Instruments Act, 1881.

8.17. The Property is residential property and is meant for residential use. The Borrower has not used and shall not utilize the Property or any part thereof for commercial use/purposes.

8.18. The Property does not fall in the category of unauthorized colonies or in case the Property was so categorized, the same has been regularized and development and other charges paid in respect thereof.

8.19. That for a case where the Lender is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that all of the original title documents pertaining to the Borrower's Property:

- (i) were deposited as collateral with financial institution/bank; and
- (ii) now offered to be deposited with the Lender to secure the Loan being availed of, were / are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as, including but not limited to, Event of Default under Clause 11 hereof.

8.20. That for a case where the Lender is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that the Borrower's Property now offered to the Lender to secure the Loan has not been offered as primary or secondary collateral for any credit facility or loan or other facility with any other financial institution / bank other than the Loan being taken over by the Lender.

8.21. The Borrower declares that the Borrower has paid all public demands such as Income Tax and all other taxes and revenue payable to the Government of India or to the Government of any State or to any other Governmental Authority and that at, present there are no arrears of such taxes and revenues due and outstanding.

8.22. The Borrower is not engaged/engaging in the business of real-estate insofar as the Property is concerned and in case of an

under-construction Property, the Property is being constructed for Borrower's own use and purpose and is not being constructed for selling/dealing/trading of the same or units/apartments therein to end-users.

- 8.23. The Borrower has made full disclosure in writing of all facts and information requested by the Lender;
- 8.24. (if the Loan is granted for the purchase of the Property), the Borrower have paid/will pay on or before the release of the Loan, the difference between the Purchase Price and the Loan which is approved for payment towards the Purchase Price as stated in the Sanction Letter, from the Borrower's own sources, and not out of funds obtained through a credit facility granted by any bank or financial institution or a loan from the vendor of the Property;
- 8.25. The Borrower is able to pay its/his debts and is not insolvent;
- 8.26. The Borrower or the Guarantor has not entered into any statutory or other arrangement (voluntary or otherwise) or composition for the benefit of their respective creditors generally;
- 8.27. no statutory demands have been made against the Borrower;
- 8.28. The Borrower represents and warrants that all the representations and warranties given by the Borrower under this Agreement are true and correct. The Lender reserves the right to vary, review, restructure, recall or cancel the Loan if any information, statement representation and warranty made by the Borrower is not true or incorrect in any respect.

9. COVENANTS:

9.1. Affirmative Covenants:

- (a) The Borrower hereby expressly covenants that the terms and conditions mentioned in the Lender's Sanction Letter shall be binding obligations of the Borrower and the Borrower specifically agrees and covenants to abide by the said terms and conditions and all/any other terms and conditions that may be stipulated by the Lender from time to time and notified to the Borrower.
- (b) The Borrower hereby warrants the correctness of each and every statement and particulars contained in the Loan Application.
- (c) The Borrower covenants that the Borrower shall maintain proper and adequate books and records to correctly and completely reflect the Borrower's financial position and scope of operations and should not change its accounting system without notice to the Lender and shall permit any officer / authorised representative of the Lender and/or, concurrent / statutory auditors / RBI and/or other regulatory officials to inspect the Borrower's books of account and to enter into the Borrower's offices or other places where such books of account are kept for the purposes of such inspection.
- (d) The Borrower shall, at all times during the currency of the Loan, at its own cost fully insure the Secured Assets against all insurable risks and for such amounts and for such period and forms as the Lender may require, and ensure that the Lender is mentioned as the loss payee or assignee of such policy, with such reputable insurance company or companies approved by the Lender in writing and shall deposit the insurance policies and all cover notes and premium receipts with the Lender. If the Borrower fails to insure or keep insured all/any of the Secured Assets, then the Lender shall without prejudice to or affecting its rights hereunder including inter alia the rights granted under Clause 11 (Events of Default) hereof, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Lender all amounts spent or incurred by the Lender in doing so, together with Default Interest. The Borrower shall pay the premium amounts promptly and regularly so as to keep the policy/policies alive at all times until repayment by the Borrower of the Outstanding Balance, in full.
- (e) The Borrower shall allow any officer / authorised representative of the Lender and/or, concurrent / statutory auditors / RBI and/or other regulatory officials to visit and inspect from time to time the properties comprising the Secured Assets.
- (f) The Borrower covenants and agrees that all statements and documents provided by the Lender in relation to the Loan account of the Borrower and the computation of the Loan Amount, Loan Amount outstanding, the Interest, Default Interest, Charges, other Outstanding Balance and any other amounts outstanding or payments due under this Agreement shall be final and binding on the Borrower and the Borrower shall not be entitled to contest or dispute any statement so provided by the Lender under the terms of this Agreement which shall form conclusive evidence of the same as between the Borrower and the Lender.
- (g) The Borrower shall maintain the Property in good order and condition and will make all necessary additions and improvements thereto as may be required or as may be directed by the Lender, during the pendency of the Loan.
- (h) That Borrower will, on the Lender's request, do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the Security provided for or to carry out the intent of this Agreement.
- (i) If the Borrower is a company, it must register the charge created in favour of the Lender in proper form, with the Registrar of Companies within a period of 30 days from the date of creation of charge;
- (j) The Borrower hereby agrees and consents to receive telephone calls, text messages, emails, letters or all other forms of communications from the Lender and/or its officers, agents or sub-contractors, informing the Borrower about the prevailing Interest Rate, Due Dates and Outstanding Balance under the Agreement and upcoming EMI's. It is hereby clarified that the Lender is not obliged to provide any communication under this Sub-Clause and the Lender may provide or chose not to provide the same in its sole discretion. Additionally, the obligation of the Borrower, to make payments of the amounts due on every Due Date, is independent and unconditional and shall not be affected by the provision or non-provision of any communication by the Lender pursuant to this Clause 9 (Covenants).

- (k) (In the case of a firm) the Borrower shall renew its Certificate of Registration on a timely basis and submit a copy of the same and every renewal promptly to the Lender.
- (l) The Borrower shall obtain all requisite Government Approvals from relevant Governmental Authorities and other authorities including local authorities, as required under Applicable Law including but not limited to bye-laws/control regulations /schemes/development plans, and otherwise in relation to all transactions contemplated in terms of this Agreement and the applicable Schedules hereto, including where applicable for construction of the Property.
- (m) The Borrower will at all times during the continuance of these presents and security hereby created pay all the revenue, rent, rates and Taxes, assessments, duties, dues, charges present as well as future and all dues, duties and outgoings payable to any Governmental Authorities in respect of the Secured Assets immediately when the same shall become due.
- (n) The Borrower shall duly complete the purchase/Construction of the Property and obtain and submit to the Lender original of the occupation/completion certificate issued by the concerned municipal and/or other concerned authorities under Applicable Law.
- (o) The Borrower shall promptly notify the Lender of any event or circumstance which might delay the purchase / possession of the Property/ the commencement or completion of the construction of the Property or any deviation from the sanctioned plan.
- (p) The Borrower shall duly and punctually comply with all the terms and conditions of holding of the Property and all the rules, regulations and bye-laws of the concerned co-operative society, association, company or any other authority, if applicable and pay such maintenance and other charges, dues and outgoings pertaining to or in respect of the Property or for the use thereof.
- (q) The Borrower shall keep himself/itself acquainted with the rules of the Lender, in force from time to time, in relation to availing of financial facilities from the Lender.
- (r) The Borrower shall promptly within 3 (three) days inform the Lender of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events.
- (s) The Borrower shall promptly within 3 (three) days give notice to the Lender of:
 - (i) Any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
 - (ii) Any distress or execution being levied against the Property;
 - (iii) Any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Lender in manner stipulated herein;
- (t) The Borrower shall inform the Lender at regular intervals of the progress of the Construction of the Property.
- (u) The Borrower shall submit, on demand to the Lender at any time, for the purpose of verification the originals of any/all copies of documents submitted to the Lender;
- (v) The Borrower shall execute all such other agreements, documents, declarations, undertakings as may be required by the Lender at any time during the currency of the Loan;
- (w) The Borrower shall execute, sign and deliver a Power of Attorney in such form and manner as may be acceptable to the Lender, authorizing the Lender to do certain acts, deeds, matters and things in relation to the Property.
- (x) In case of the Property comprising of the vacant plot of land, duly commence the Construction on the Property within a period of 3 months from the date of availing of the Loan and complete the Construction within such period as stipulated by the Lender in this regard.
- (y) (In case the Borrower is a body corporate) The Borrower will not induct a person who is a promoter or director on the board of directors of a company which has been identified as a wilful defaulter (as defined in the relevant RBI guidelines) and in case such a person is found to be on the board of directors of the Borrower, the Borrower will take expeditious and effective steps for removal of the person from its board of directors.

9.2. Negative Covenants: The Borrower covenants and agrees that, save with the prior written consent of the Lender,

- (a) (in the event that the Borrower is a company) The Borrower shall not enter into any scheme of merger, amalgamation, compromise or reconstruction or undertake or permit any re-organisation, take-over, substantial change of shareholders or any other schemes of compromise or arrangement affecting its present constitution;
- (b) The Borrower shall not let out, create security over or otherwise howsoever part with the possession of or encumber in any manner, the Secured Assets, or any part thereof.
- (c) (in the event that the Borrower is not an individual) The Borrower shall not change its capital structure in any manner.
- (d) (in the event that the Borrower is not an individual) The Borrower shall not permit any change in the ownership or control of itself whereby the effective beneficial ownership or control of the Borrower shall change.
- (e) (in the event that the Borrower is not an individual) The Borrower shall not affect any material change in the management of the business of the Borrower or make any substantial alteration to the nature of its business.
- (f) (in the event that the Borrower is a company) The Borrower shall not make any amendments to its Memorandum of Association or Articles of Association.

- (g) The Borrower shall not create, assume or incur any further indebtedness of a long term nature, whether in respect of money borrowed or otherwise.
- (h) (in the event that the Borrower is a company) The Borrower shall not declare any dividend until such date when all amounts payable by the Borrower to the Lender under this Agreement or any related document in relation to the Loan are paid/repaid and fully discharged to the satisfaction of the Lender and confirmed by the Lender in writing.
- (i) The Borrower shall not sell, lease, surrender or otherwise Encumber the Secured Assets or any part thereof or permit to exist any charge, Encumbrance or lien of any kind whatsoever over the Property.
- (j) (in the event that the Borrower is not an individual) The Borrower shall not invest by way of share capital in or lend or advance funds to or place deposits with any other concern (including group companies); save the making of normal trade credit or security deposits in the ordinary course of business or advances to employees in the regular course.
- (k) The Borrower shall not undertake any guarantee obligation on behalf of any other person.
- (l) (in the event that the Borrower is a company) The Borrower shall not repay unsecured loans and refund share application money (pending allotment), till the Loan is fully repaid.
- (m) (in the event that the Borrower is a Resident Indian) The Borrower shall not without obtaining the prior written consent of the Lender leave India for employment or business or for long term stay outside India without fully repaying the Outstanding Balance except that the Borrower may leave India for the purpose of short visits/trips not exceeding a period of 60 (Sixty) days at any given point of time, provided that such trip/ visit does not result in a change in the residential or citizenship status of the Borrower under Applicable Law.
- (n) (in the event that the Borrower is a Non-Resident Indian/ Person of Indian Origin) the Borrower hereby agrees and undertakes to abide by the provisions of Foreign Exchange Management Act, 1999 and all rules and regulations made thereunder(as amended from time to time) and all other Applicable Law with respect to purchasing, retaining, using and selling immovable property in India and repatriating the proceeds thereof outside India. The Borrower hereby agrees to indemnify and keep indemnified the Lender of, from and against any losses, damages, costs, expenses or penalties which the Lender may incur or suffer as a result of the Borrower's failure to comply with the provisions of this Clause 9.2 (n) (Covenants).
- (o) (If the Borrower is a partnership firm) The Borrower shall not take any steps or actions for or omit to do anything which omission will lead to, dissolution of the partnership firm. The Borrower shall not initiate any proceedings for dissolution of the firm or admit any new partners to the partnership.
- (p) The Borrower shall not (i) default in payment of any sum to any person; (ii) breach any agreement with any person who has provided any loan, deposit, advance, guarantee or other financial facility to the Borrower or at the Borrower's instance.
- (q) The Borrower shall not create any charge, mortgage, pledge or lien or encumbrance in respect of any of the Borrower's properties and assets nor factor nor assign any of its accounts receivable;
- (r) (In the case of a firm) the Borrower shall not permit any change in its membership or constitution or any change in its name or style.
- (s) (In case of the Borrower being a firm, individual or sole proprietor or Karta /Manager of HUF)The Borrower shall not leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and all other Outstanding Balance and charges including prepayment charges as per the rules of the Lender then in force.
- (t) (In case of a company, partnership firm, LLP, HUF or any other entity not being an individual) the Borrower shall not change the composition/constitution of the Borrower and/or any of its constitutional documents.
- (u) The Borrower shall not subject the Property to any family arrangement or partition or convert the Property to HUF property.
- (v) Where originally given for residential purposes, the Borrower shall not change the residential use of the Property, provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Lender may take, the Lender shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Lender may, in its sole discretion, determine in the circumstances of the case.
- (w) The Borrower shall not amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property.
- (x) The Borrower shall not give the Property on lease/leave or license or any occupancy basis to person or party.

9.3. Information Covenants:

- (a) The Borrower shall keep the Lender informed of the happening of any event likely to have substantial effect on the profit or business of the Borrower.
- (b) (in case the Borrower is a company) The Borrower shall keep the Lender advised of any circumstance adversely affecting the financial position of its subsidiaries/ group companies or companies in which it has invested, including any action taken by any creditor against the said companies whether by the initiation of legal proceedings or otherwise.
- (c) The Borrower will forthwith inform the Lender (i) if any representation or warranty is or becomes untrue or incorrect on any day or at any time, and/or (ii) of the happening of any event which shall be or shall be likely to result in an Event of Default and/or (iii) on receiving a notice of application/petition being filed/intended to be filed for the bankruptcy

/insolvency/winding up of the Borrower; and/or (iv) if it receives a notice of any other legal proceedings to be filed or threatened to be filed or initiated against the Borrower; and/or (v) if a custodian or receiver is appointed for any of the Borrower's properties, business or undertakings; and/or (vi) if any part of the Borrower's properties, business or undertakings is attached and/or (vii) if any damage is caused to the properties comprising the Security and/or (viii) if any alterations or additions are made to the properties comprising the Security and/or (ix) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower.

- (d) The Borrower shall be required to furnish to the Lender all such information, statements, particulars, estimates and reports including without limitation the statement of annual income/ wealth of the Borrower and any other information which is required by the Lender in such form and detail satisfactory to the Lender.
- (e) The Borrower shall notify and furnish details of any additions to or alterations in the Property or any changes in the users of the Property which are proposed to be made during the pendency of the Loan and shall not make any such change unless the Lender provides its prior written consent.
- (f) If any Event of Default or any event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default, the Borrower shall forthwith give the Lender notice thereof in writing specifying such Event of Default, or such event.
- (g) (In the case of a body corporate) the Borrower shall submit to the Lender its audited balance sheets and profit and loss accounts together with its Directors' Reports every year immediately after issue thereof, which must not be later than 6 months after the close of each Financial Year. (In case of an individual or a partnership firm) the Borrower shall submit details of all tax returns filed with the income tax authorities to the Lender, immediately upon filing.
- (h) The Borrower shall submit to the Lender all receipts for or other evidence of payment of property tax, maintenance fees and other outgoings in respect of the Property as and when such payments have been made and/or when requested by the Lender.

10. **IMPOSTS, COSTS AND EXPENSES:**

- 10.1. The Borrower shall solely bear and pay in full all Taxes, rates, duties, (including stamp duties) charges, and other imposts and obligations, existing as well as future, in all applicable jurisdictions and states, including but not limited to in respect of: (a) the execution, delivery and performance of this Agreement and any agreement/ documents executed in relation to creation and perfection of the Security, (b) the payment of any Interest or other amounts pursuant to this Agreement, and (c) the creation, perfection and enforcement of the Security on the Secured Assets. The Borrower agrees and acknowledges that all taxes as mentioned in Clause 4.7 hereof shall be paid and borne by the Borrower in full.
- 10.2. The Borrower shall reimburse and pay to the Lender and indemnify the Lender against all costs, charges and expenses, (including legal costs, costs of valuation of property, document verification and other related costs) incurred in relation to investigation of the title of the Property offered as security or otherwise in connection with the Loan.
- 10.3. The Lender shall, at its absolute discretion, have the right (but not the obligation), to pay any fees, expenses, insurance premiums, (property tax, valuation fees, governmental or statutory levies and taxes and any other costs, charges, expenses and payments due and not paid by the Borrower. Any such amount paid by the Lender shall be: (i) added to the Outstanding Balance and bear interest at the rate applicable to the Loan, or at such other rate as the Lender may from time to time determine, (ii) a charge on the Property, and (iii) may be debited from the Borrower's current or any other account with the Lender.
- 10.4. The Lender may at any time and from time to time without prior notice, add to, withdraw or otherwise vary the fees and charges payable in connection with the Loan.

11. **EVENTS OF DEFAULT**

- 11.1. Any of the following events ("**Events of Default**") shall constitute an Event of Default under this Agreement
 - (a) If any default has occurred in payment/repayment of the Secured Obligations (or any part thereof) on the respective Due Dates.
 - (b) If the Borrower, uses the Loan Amount, or any part thereof, for any purpose other than the Purpose.
 - (c) if any of the representations, warranties, declarations or statements made by the Borrower, whether under this Agreement, Security Documents, or any other agreements/documents executed pursuant hereto and/or in the Application Form or any other information given by the Borrower are found to be incorrect, false or inaccurate at the time when they are made or deemed to be made.
 - (d) If the Borrower commits any breach or default in performance or observance of any covenant, obligation, term, condition or undertaking imposed upon or undertaken the Borrower under this Agreement, any of the Security Documents and/or any other agreements entered into pursuant hereto.
 - (e) If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Secured Assets to become unsatisfactory and insufficient to meet the margin requirements and additional security is not created by the Borrower to meet the margin requirements as provided for in Clause 7(Security and Right of Set-Off) above or if the Security or the guarantee provided (if any) becomes unenforceable or infructuous or is challenged by the Borrower or any other person.
 - (f) If any attachment, distress, execution or other process against the Borrower, or any of the assets of the Borrower is

enforced or levied or a notice or proposal for the compulsory acquisition of the Property or any part of the Property is issued or made under any Act of Parliament, gazettes or other statutory provisions;

- (g) If the Borrower becomes or is declared insolvent or bankrupt by the relevant authorities or any filing for insolvency or bankruptcy of the Borrower is made in any jurisdiction (including but not limited to India) to which the Borrower or any of the Borrower's assets are or may be subject to.
- (h) (In the event that the Borrower is a body corporate or partnership firm) If the Borrower voluntarily or compulsorily goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board for Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking.
- (i) If the Borrower commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or admits inability to pay its debts as they fall due, or consents to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment of or the taking of possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property.
- (j) (In the event that the Borrower is a company) If a petition is filed for the winding up of the Borrower.
- (k) If the Borrower ceases or threatens to cease or carry on its business or profession or employment.
- (l) If it is certified by a Chartered Accountant or a Firm of Chartered Accountants appointed by /acceptable to the Lender (which the Lender is entitled and is hereby authorised to do at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss.
- (m) If any circumstance or event occurs which, in the sole opinion of the Lender is prejudicial to or impairs or imperils or jeopardise or is likely to prejudice, impair, imperil, depreciate or jeopardize the Security given by the Borrower or any part thereof.
- (n) if any circumstance or event occurs which in the view of the Lender would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof including without limitation upon the Borrower or (in the event that the Borrower is not an individual) the management of the Borrower ceasing to enjoy the confidence of the Lender.
- (o) The Borrower commits a breach of any other loan / facility agreement, in relation to any financial indebtedness availed of or guaranteed by the Borrower, with the Lender or any other person or breaches any other obligation under any other agreement relating to any financial indebtedness incurred by the Borrower (not relating to the Loan) or under Applicable Law;
- (p) (in case there is more than one Borrower) If any dispute arises amongst Borrowers, or the partners of the Borrower or amongst the coparceners of the Borrower.
- (q) (in the event that the Borrower is an individual or Hindu Undivided Family) If the Borrower or the Karta or the manager of the Borrower (as applicable) dies or becomes insane or becomes unable to handle his own affairs.
- (r) (in the event that the Borrower is a Hindu Undivided Family) if there is a partition of the Borrower;
- (s) If any of the Payment Instruments, are dishonored or cease to be valid and binding.
- (t) if any consent, authorisation, approval or license of or registration with or declaration to any Governmental Authority required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Lender or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect;
- (u) (in the event that the Borrower is not an individual) If there is any change in constitution, management or existing ownership or control of the Borrower
- (v) if any material fact concerning the Borrower's profit or ability to repay or any other relevant aspect of Application Form is withheld, suppressed or not made known to the Lender.
- (w) If any separation / divorce or any family settlement proceedings pertaining to any Borrower(s) are initiated in any court.
- (x) (in case of the Borrower/co-borrower being an individual) If the Borrower, co-borrower (if any) or personal guarantor (if any) dies;
- (y) (in case the Lender is taking over the loan from another bank/financial institution) After takeover of the Borrower's loan from any other financial institution/bank and receipt of the original title documents pertaining to the Borrower's Property from the other financial institution/bank, if any of the Borrower's original title documents (whether registered or not) is found to be laminated or materially altered at any point of time.
- (z) (in case the Lender is taking over the loan from another bank/financial institution) After takeover of the Borrower's Loan from other financial institution/bank the Property offered to the Lender to secure the Loan availed of is found to have been offered as primary or secondary collateral for any credit facility or loan or other facility with another financial institution / bank other than the loan being taken over by the Lender.
- (aa) If the Security or any part thereof or guarantee given for securing/guaranteeing the due repayment/payment of the Loan, interest and other charges/costs becomes unenforceable/ infructuous or is challenged by the Borrower or any other person;

- (bb) If the Borrower fails to furnish to the Lender, a detailed end use statement of the Loan or any part thereof, as and when so required by the Lender within 10 (ten) days of receiving such request from the Lender;
- (cc) If the Borrower or any of the Borrowers (if there is more than one Borrower) is/are involved in any civil litigation or criminal proceedings.
- (dd) If the Borrower does not commence construction of the Property within 3 (three) months of availing of the Loan or if the construction is not completed within such period as stipulated by the Lender or the Lender has reason to believe that the Borrower shall not commence and/or complete construction within the time communicated/stipulated to/by the Lender by the Borrower at the time of availing of the Loan.
- (ee) In case of any failure to obtain any of the requisite consents/permissions/no-objections from any of the relevant authorities in relation to the construction of the Property.
- (ff) Failure on the part of the Borrower to submit revised payment mandate to the Lender within 3 (three) calendar days from notification of revised EMI amount required to be paid by the Borrower, as per the terms of this Agreement.
- (gg) Failure of the Borrower to submit any document(s) or perform any action, including registration of any document in relation to the Property as may be required by the Lender within the time period prescribed by the Lender for the same to the Borrower.
- (hh) If the Property or any part thereof is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Lender for every dealing of the said Property by the Borrower/Owner from time to time.
- (ii) If the Borrower fails to furnish any information or documents required by the Lender within the time period stipulated by the Borrower for the same.
- (jj) If the Borrower fails to deliver Payment Instruments in accordance with the terms of this Agreement or as and when demanded by the Lender.
- (kk) Non-receipt by the Lender of any document required by the Lender in case of takeover by the Lender of loan from another bank/financial institution
- (ll) If the Loan has been availed of for purchase of any plot, if the plot is not purchased within the period stipulated by the Lender for the same.
- (mm) if in the opinion of the Lender, the Guarantor is unable to fulfill his obligations under the guarantee or Security Document;
- (nn) if the credit report on the Borrower or Guarantor from any credit bureau conducted by the Lender from time to time or any other similar credit check on the Borrower or Guarantor is unsatisfactory to the Lender as the Lender may decide at its sole discretion;
- (oo) if the Borrower does anything to and at the Property which would enable the insurer to avoid its liability for insurance of the Property or increase the cost of insurance;
- (pp) if any claim (of any manner) is made by any person/third party over the Property; and/or
- (qq) Any event or circumstance which in the opinion of the Lender is likely to adversely affect the ability of the Borrower to repay the Loan and other Secured Obligations in full to the Lender or perform any obligation under this Agreement, the Security Documents or any related document/agreement.

11.2. **Notice on the happening of an Event of Default**

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Lender notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default. However, irrespective of whether or not any such notice is given by the Borrower to the Lender and/or received by the Lender, the Lender's determination on the occurrence of an Event of Default shall be final and binding on the Borrower and this Clause 11.2 is and shall be without prejudice to Clause 11.3 (Consequences of an Event of Default) hereof.

11.3. **Consequences of an Event of Default**

Without prejudice to the other rights or remedies available to the Lender under Applicable Law, on the occurrence of an Event of Default, the Lender shall be entitled to exercise any or all of the following rights (whether simultaneously or otherwise), at the sole discretion of the Lender:

- (a) declare the Outstanding Balance together with Interest accrued and all other monies to be immediately due and payable, whereupon the Borrower shall be bound to discharge the entire Outstanding Balance within a maximum of 1 (One) Business Day from the date of the written notice issued by the Lender in this regard;
- (b) recall the Outstanding Balance together with accrued interest, whereupon the same will become payable by the Borrower within 1 (one) Business Day of such recall, notwithstanding anything stated in the Repayment Schedule or elsewhere;
- (c) in the event that the Outstanding Balance together with Interest accrued and all other monies is not repaid by the Borrower, as provided for in Clause 11.3(a) (Consequences of an Event of Default) above, enforce the Security including by sale, transfer or other disposition of the Secured Assets. It is hereby clarified that the Lender, shall not be required to intimate or inform the Borrower, of the sale, transfer or takeover of any of the Secured Assets.

- (d) enter upon and take possession of the Secured Assets (or any part thereof); transfer and/or dispose of the Secured Assets (or any part thereof) by way of lease or leave and license or sale or in any other manner;
 - (e) Declare all undrawn commitments as cancelled forthwith;
 - (f) exercise any and all rights specified in the Security Documents, guarantees and other related documents including without limitation, to invoke the guarantee(s) furnished by any guarantor(s);
 - (g) exercise such other rights and remedies as permitted or available under Applicable Law;
 - (h) instruct any person, who is liable to make any payment to the Borrower, to pay directly to the Lender;
 - (i) sell, assign or otherwise liquidate or direct the Borrower and/or the guarantor(s) to sell, assign or otherwise liquidate, any or all of the Secured Assets (or any part thereof) and take possession of the proceeds of any such sale or liquidation;
 - (j) Enforce the Lender's rights under the demand promissory note submitted by the Borrower.
 - (k) Report and publish the Borrower's name (and in the event that the Borrower is not an individual, the names of the directors, partners, promoters, proprietors of the Borrower) to the RBI or any other entity or instrumentality, through any medium for publishing the same in the willful defaulters list of the RBI. And/or
 - (l) Take such other action as may be advised;
- 11.4. The Borrower will further pay the Lender all advances, charges, cost and expenses, including reasonable legal fees, incurred or paid by the Lender in exercising any right, power or remedy conferred by this Agreement, (or in the enforcement thereof) and all such sums shall become and be always deemed to be a part of the Outstanding Balance and the Secured Obligations and shall be paid to the Lender by the Borrower immediately and without delay or demur.
- 11.5. The Lender, may at the risk and cost of the Borrower, engage one or more person(s) to verify any facts or information furnished by/ concerning or pertaining to the Borrower and/or in relation to this Agreement and/or to collect the Outstanding Balance and/or to enforce any Security as per the terms of this Agreement and may furnish to such person(s) such documents, information, facts and figures as the Lender thinks fit and may 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 Lender thinks fit.
- 11.6. If at any time the Lender employs legal counsel, appraisers, or any other third person or entity for advice, consultation or other representation, or if the Lender otherwise incurs expenses, upon the occurrence of an Event of Default, in connection with (i) any litigation, contest, dispute, suit, proceeding or action (including any bankruptcy proceeding); or (ii) any actual or attempted enforcement of any rights of the Lender (including the right to enforce the Security) against the Borrower or any other person or entity who may be obligated to the Lender by virtue of this Agreement and/or the documents executed pursuant hereto; then, the fees, expenses, and costs of such third party and the Lender shall be payable, on demand, by the Borrower to the Lender and shall be an obligation of the Borrower hereunder; and until such payment to Lender such sums shall be deemed to form part of the Outstanding Balance.
- 11.7. All costs incurred by the Lender including after an Event of Default has occurred, in connection with:
- (a) the preservation of the Property; and
 - (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Lender with interest thereon (if any).

12. APPLICATION AND APPROPRIATION OF PROCEEDS

- 12.1. Any amounts which are realised by the Lender from the Borrower on enforcement of the Security or otherwise howsoever shall, unless otherwise agreed to by the Lender, be applied in or towards the satisfaction of the Outstanding Balance in the following order:
- (a) Costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with this Agreement and Annual Fee (if applicable),
 - (b) Any other Charges in relation to the Agreement;
 - (c) Default Interest,
 - (d) PEMI (if applicable),
 - (e) Interest payable under this Agreement,
 - (f) Principal amount of the Loan under this Agreement,
 - (g) Other indebtedness of the Borrower to the Lender; and
 - (h) Other indebtedness of the Borrower to any DBS Group Entity.
- 12.2. If the proceeds received by the Lender via enforcement of the Security are insufficient to satisfy the Outstanding Balance in full then the Borrower shall forthwith pay to the Lender the balance remaining due of the Outstanding Balance.
- 12.3. Nothing herein contained shall negate, qualify or otherwise prejudicially affect the right of the Lender to recover the Outstanding Balance from the Borrower notwithstanding that all or any of the Security, as provided for in Clause 7 (Security and Right of Set-Off) hereof may not have been enforced or realised.

12.4. The Borrower shall not question the terms on which and the consideration for which the Secured Assets may have been sold, disposed of or realised by the Lender

13. **DISCLOSURE OF INFORMATION**

13.1. The Borrower accepts and understand that as a pre-condition, relating to grant of the Loan, the Lender, requires Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower and the Guarantor, of the credit facility availed of/to be availed, by the Borrower, obligations assumed/to be assumed, by the Borrower and the Guarantor, in relation thereto and default, if any, committed by the Borrower and/or the Guarantor, in discharge thereof. The Borrower specifically waives the privilege or claim of privacy, privity and/or defamation.

13.2. Accordingly, Borrower, hereby agrees and gives its consent for the disclosure by the Lender of all or any such information and data relating to the Borrower and the Guarantor, the information or data relating to any credit facility availed of/to be availed, by the Borrower, and default, if any, committed by the Borrower, in discharge of any of his obligations, as the Lender may deem appropriate and necessary, to:

- (a) the Lender's agents, contractors or third party service providers or professional advisers who are under a duty of confidentiality to the Lender as the case may be, and who provide administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to the Lender under or in connection with the Loan and/or the operation of the Lender's business, whether in India or outside India;
- (b) DBS Group Entities for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a DBS Group Entities principal place of business may be outside India or that the Borrower's information following the disclosure may be collected, held, processed or used by any DBS Group Entities in whole or in part outside India;
- (c) Reserve Bank of India/ other regulator or any Credit Information Company and/ or any other agency authorised in this behalf by the RBI or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal;
- (d) any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Lender or other participants in any of its rights and/or obligations under this Agreement for any purposes connected with the proposed assignment or transfer; or
- (e) any insurer (whether of the Lender or the Borrower or otherwise), or provider of the Security.
- (f) any other bank/ banking company, non-banking financial company or housing finance company whether incorporated in India or not.

13.3. **The Borrower further undertakes that:**

- (a) The recipient Credit Information Company and any other agency so authorised may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
- (b) The recipient Credit Information Company or any other agency so authorised 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 the Reserve Bank in this behalf.

The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.

14. **ASSIGNMENT AND SECURITISATION**

14.1. The Borrower shall not be entitled to transfer or assign any of the Borrower's rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Lender which may be refused by the Lender without assigning any reason. This Agreement shall however bind the successors of the Borrower.

14.2. The Borrower further agrees that the Lender may at any time transfer, assign or novate by way of securitization, direct transfer and assignment or otherwise any of its rights, benefits or obligations herein to any party without the requirement of any further consent of the Borrower in such manner and on such terms as the Lender may decide, including reserving a right to the Lender to retain its powers hereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee. The Borrower hereby expressly consents to any such assignment, transfer and novation. The Borrower agrees to fulfill and perform all his obligations to such transferee/assigns/novatees. This Agreement shall also ensure for the benefit of the successors of the Lender.

14.3. Any such action and such sale, assignment, or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Lender or as creditor exclusively with the right to the Lender to continue to exercise all powers hereunder on behalf of such third party and to pay over such outstanding and dues to such third party and/or to the Lender as the Lender may direct. In case of an assignment of the entire Loan by the Lender to a bank or financial institution, if the Interest Rate applicable to such Loan at the time of the assignment is either a Floating Interest Rate or a Hybrid Interest Rate (and as on the date of assignment the interest rate is computed on a floating interest rate basis), then though the Interest Rate applicable to the Loan on the date of assignment vis-à-vis the assignee will be the same as was applicable vis-à-vis the Lender on such date, it will be computed with reference to the MCLR/ reference rate of the assignee bank/ financial institution and accordingly the spread applicable with reference thereto shall be adjusted by such assignee lender.

14.4. In the event of demand made by any banks or Financial Institution(s) from whom the Lender has obtained financial assistance,

the Borrower shall pay the EMI directly to such bankers / financial institutions. The Borrower(s) agrees that he shall not do or cause to be done anything which will impede the rights of such bankers / financial institutions in their recovery of any dues, including the rights over the product, if any.

15. **COLLECTIONS**

The Borrower expressly recognises and accepts that the Lender shall without prejudice to its right to perform such activities itself or through its officers or employees, or other authorised agents, be entitled, and has full power and authority, to appoint one or more third parties and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to the administration of the Loan including the right and authority to collect and receive on behalf of the Lender from the Borrower (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower) all due and unpaid amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, contacting the Borrower (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower), receiving cash/ cheques / drafts/ Mandates from the Borrower (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purposes aforesaid or for any other purpose at the discretion of the Lender, the Lender shall be entitled to disclose to such third parties (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower) all necessary and relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Lender. Notwithstanding the above, the Borrower expressly accepts and authorises the Lender (and/or any such third party as the Lender may select) to contact third parties (including the authorised signatory(ies), representative(s), Guarantor(s), the adult family members, secretary, accountants etc. of the Borrower) (including of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Lender (and/or any such third party as the Lender may select).

16. **NOTICES**

- 16.1. The Lender shall be entitled to send any notice to the Borrower by prepaid post, speed post, courier at the addresses last known to it. The Notice shall be deemed to be received by the Borrower: (i) if sent by post and / Courier on the expiration of 3 (Three) calendar days after the same shall have been delivered to the post office / Courier office; (ii) if given by telegram, on the expiration of 24 hours after the telegram shall have been delivered to the telegraph office; and (iii) if delivered personally, when left at the address of the Borrower as aforesaid, and a certificate by an officer of Lender who sent such notice or communication that the same was so given or made shall be final and conclusive. Any notice to be sent to the Lender by the Borrower shall be sent by prepaid post at the addresses mentioned above. Any notice addressed to the Lender shall be deemed to be received by the Lender when it shall have been actually received by the Lender.
- 16.2. The Borrower shall intimate in writing to the Lender 15 (Fifteen) calendar days in advance of any change in the address of the Borrower herein above given and as stated in the records, failing which any correspondence sent by the Lender to the Borrower, to the addresses available in records shall be deemed to have been duly served upon the Borrower.

17. **MISCELLANEOUS**

17.1. **Joint and Several liability**

The word "**Borrower**", even though expressed in singular shall, where there is more than one Borrower and/or Co-borrower, as mentioned in the Schedule I hereto, be deemed to include reference to all such Borrowers and Co-Borrowers and in that event each Borrower and all the Borrowers and Co-Borrowers shall be jointly and severally liable to repay all the Loan Amounts and Outstanding Balances and to comply with and observe each and every obligation of the Borrower and Co-Borrowers under the Loan Agreement and each of the Security Documents.

- 17.2. (In case the Borrower is a partnership firm) Each of the partners of the partnership firm being the Borrower named in Schedule I hereto, hereby irrevocably and unconditionally guarantees the due and timely performance, payment and discharge of all the obligations of the Borrower under this Agreement. This obligation of each of the partners of the partnership firm being the Borrower is in addition to the obligations being undertaken by the partnership firm. The obligations of each partner of the partnership firm being the Borrower under the aforesaid guarantee is and will be joint and several with each of the other partners of the partnership firm, the partnership firm being the Borrower.
- 17.3. The Lender may, upon a request by the Borrower in this regard provide statement(s) of the Loan account to the Borrower subject to Applicable Law.
- 17.4. The Lender shall have the right, at any time, to initiate CIBIL or other credit bureau checks in relation to the Borrower and/or any Security and the Borrower hereby declares that the Borrower has no objection to the same and hereby consents to the same.
- 17.5. The Lender does not and shall not have any obligation to meet any further requirements of the Borrower on account of growth in business of the Borrower or any other reason and in any event without conducting a proper review of the credit limits.
- 17.6. Switch from on type of Interest Rate to another
- (a) In case the Borrower wishes to switch from one type of Interest Rate to another (i.e. from Fixed Interest Rate to Floating Interest Rate or vice versa or from Hybrid Interest Rate to Floating Interest Rate or vice versa or from Hybrid Interest Rate to Fixed Interest Rate or vice versa), then the Lender may at the request of the Borrower, but at the Lender's sole discretion permit the Borrower to switch from one type of Interest Rate to another, subject to such terms and conditions including without limitation payment of such fees as stipulated in the Application Form or as may be intimated by the Lender to the Borrower from time to time. The Loan shall continue to be fully governed by this Agreement and secured by the Security and the Security Documents irrespective of and including such switch(es) from time to time, without any further act, deed or writing in this regard upon the grant of switch by the Lender.

- (b) The Borrower hereby agrees and acknowledges that the Security shall continue to secure the Loan, interest, all Secured Obligations and other amounts payable by the Borrower to the Lender in terms of this Agreement and related documents and remain valid and in full force and effect, irrespective of any switch from one type of Interest Rate to another, from time to time, without any further act, deed writing in this regard.

17.7. **Conversion from normal to Flexi Facility and vice versa**

- (a) In case the Borrower who has availed of the Loan without the Flexi Facility, subsequently wishes to avail of the Flexi Account facility, then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, grant the Flexi Account facility to the Borrower and issue a specific sanction letter to the Borrower in this regard, in which case, the Borrower shall be required to duly sign, execute and return/deliver such sanction letter and the Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto, to the Lender, whereupon the terms and conditions set out therein shall become applicable in addition to the terms and condition of this Agreement. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (if any) and the Flexi Account facility shall continue to be governed by this Agreement, the Security hereunder and the Security Documents, sanction letter, the Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto, without any further act, deed writing in this regard.
- (b) Similarly in case the Borrower who has availed of the Flexi Facility, having executed Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto at the time of executing this Agreement, subsequently wishes to discontinue availing of the Flexi Account facility, then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, discontinue the Flexi Account facility granted to the Borrower and issue a specific sanction letter to the Borrower in this regard, and upon the Borrower signing, accepting, executing and returning/delivering the said sanction letter to the Lender, the Flexi Account facility shall be discontinued and the terms and conditions set out in Schedule III (Additional Terms and Conditions Applicable to Flexi Facility) hereto, shall no longer be applicable. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (if any) shall continue to be governed by this Agreement, the Security hereunder and the Security Documents, sanction letter, without any further act, deed writing in this regard.
- (c) The Borrower hereby agrees and acknowledges that the Security shall continue to secure the Loan, interest, all Secured Obligations and other amounts payable by the Borrower to the Lender in terms of this Agreement and related documents and remain valid and in full force and effect, irrespective of any conversion from normal to Flexi Facility or vice versa and/or any consequent change in loan account number(s) from time to time, without any further act, deed writing in this regard.

17.8. **Schedules**

There are various Schedules to this Agreement. This Agreement shall always be read in conjunction with Schedule I and Schedule II to this Agreement. However, the rest of the Schedules (other than Schedules I and II) and the terms and conditions set out therein shall become applicable in specific cases as more particularly mentioned therein. In case any such other Schedule is applicable to the Borrower in a given case, the same should be read in conjunction with this Agreement and Schedules I and II hereto and not in derogation thereof.

The relevant Schedules as applicable to the Borrower and as signed by the Borrower and the Lender shall form one single Agreement and shall be read in conjunction with each other.

- 17.9. The Borrower also acknowledges that the findings of the title search and valuation etc. which are done as part of sanction process by the Lender are proprietary to the Lender and sole and exclusive property of the Lender. The Borrower shall have no right to share/ access such information.
- 17.10. Lender will furnish a yearly statement of account summary to the Borrower. All other statements of account summary requested by the Borrower shall be furnished upon payment to the Lender of such charges as specified in the Application Form, the Sanction Letter or may otherwise be specified by the Lender from time to time.
- 17.11. (In the case of a corporation or firm) If there are any circumstances which make the Lender believe that the Borrower is or will not be able to perform its obligations in relation to the Loan or under any Security Document, the Lender may require the Borrower to appoint, or appoint on the Borrower's behalf, a special consultant to conduct an audit on the Borrower or perform such other duties as the Lender may specify. The Lender may nominate any person whom it considers suitably qualified to be the special consultant, including without limitation an accountant, a lawyer, banker or an engineer. The special consultant appointed shall be deemed to be the Borrower's agent and the Borrower shall be solely responsible for his acts, default, expenses and remuneration.

17.12. **Force Majeure**

The Lender shall not be liable for any failure or delay in performing any obligation to the Lender under this Agreement or related documents or in connection with the Loan where such failure or delay is due to any event beyond the reasonable control of the Lender, including (but not limited to) without prejudice to the generality of the foregoing, acts of God, civil disturbances, terrorist activity, wars, strikes, epidemic or widespread quarantine. The Lender would resume performance as soon as reasonably practicable after the reason or event preventing or delaying performance ceases or abates.

- 17.13. The Borrower shall at all times maintain an account with the Lender. The Lender shall have the right (but not the obligation) to

deduct the PEMI(s)/EMI(s) on the Due Dates from that account. The Lender shall ensure that the account has sufficient funds for deduction before each of the Due Dates.

18. **RESERVATION OF RIGHTS:**

No forbearance, indulgence, delay or relaxation by the Lender at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of the Lender herein and any waiver or acquiescence by the Lender of any breach of any provision of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provision.

19. **SEVERABILITY:**

If any provision of this Agreement is invalid or unenforceable or prohibited under Applicable Law where that provision is to be performed, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other and the remainder of this Agreement shall be valid and binding and of like effect as though such provision was not included herein.

20. **AMENDMENTS:**

The Lender reserves the right to alter, amend or revise any of these terms and conditions and may notify the Borrower of any changes to terms and conditions in any manner it considers appropriate

21. **GOVERNING LAW AND JURISDICTION:**

21.1. This Agreement shall be governed by and interpreted in accordance with the laws of India.

21.2. The Parties hereto unconditionally submit to the exclusive jurisdiction of the courts and tribunals in place in India where the branch of the Lender disbursing the Loan is situated, for the determination of any matters arising out of or under this Agreement. Provided that nothing stated herein shall (and/or shall be construed so as to) limit the right of the Lender to initiate proceedings against the Borrower or Guarantor, or both, in any other court of competent jurisdiction and nor shall the initiation of the proceedings in any one or more jurisdictions by the Lender preclude the taking of the proceedings by the Lender in any other jurisdiction (whether concurrently or not).

21.3. The Lender is entitled to effect personal service on the Borrower of any writ, summons or other process or document by leaving it at or sending it by ordinary post to the Borrower's mailing address specified in this Agreement. The Borrower agrees that such process is deemed validly served on the Borrower immediately, if so left, or on the day immediately following the date of delivery, if sent by post and that the Borrower is/shall be deemed to have sufficient notice of such process.

22. **INDEMNIFICATION:**

The Borrower hereby expressly and unequivocally agrees to and hereby does indemnify, save, defend and hold harmless the Lender and its officers, directors, employees, shareholders, agents, consultants and other representatives, successors and assigns of, from and against all, direct and indirect, claims, damages, losses, costs and expenses, including attorneys' fees arising out of any action, omission, breach or default by the Borrower and/or its employees or agents under or in the course of performing this Agreement and/or otherwise incurred by the Lender as a result of granting the Loan to the Borrower or in the course of performance of its obligations under this Agreement ("Claim").

The Borrower hereby undertakes and agrees that in addition to its other payment obligations, in relation to the Loan, the Borrower shall make payment of any Claim made by the Lender pursuant to this Clause 22 (Indemnification) without any demur, reservations, contest, protest whatsoever within a maximum of 2 (Two) Business Days of the date of the Claim.

23. **EFFECTIVE DATE:**

The Agreement shall have become binding on the Borrower on and from the date when the Borrower executes the Agreement and unless otherwise provided for in this Agreement, shall be in force till all the Secured Obligations are paid, repaid and discharged in full to the satisfaction of the Lender.

SCHEDULE I

Place of Agreement _____	Lender has one of its Branch Offices at: _____						
Date of Agreement <table border="1" style="display: inline-table; border-collapse: collapse; text-align: center;"> <tr><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">D</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">M</td><td style="width: 20px; height: 20px;">Y</td><td style="width: 20px; height: 20px;">Y</td></tr> </table> _____	D	D	M	M	Y	Y	_____
D	D	M	M	Y	Y		

Details of the Borrower/s/	Name: _____ Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> Others _____ Add 1: _____ _____ Landmark _____ City _____ Pin code _____ Add 2: _____ _____ Landmark _____ City _____ Pin code _____ Add 3: _____ _____ Landmark _____ City _____ Pin code _____ If individual, whether: <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India If NRI/PIO: Country of current residence: _____
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Details of all co-applicant(s)/ co-borrower(s), if any:	1) Name: _____ Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> Others _____ Add 1: _____ _____ Landmark _____ City _____ Pin code _____ Add 2: _____ _____ Landmark _____ City _____ Pin code _____ Add 3: _____ _____ Landmark _____ City _____ Pin code _____ If individual, whether: <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India If NRI/PIO: Country of current residence: _____
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2) Name: _____ Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> Others _____ Add 1: _____ _____ Landmark _____ City _____ Pin code _____ Add 2: _____ _____ Landmark _____ City _____ Pin code _____ Add 3: _____ _____ Landmark _____ City _____ Pin code _____ If individual, whether: <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India If NRI/PIO: Country of current residence: _____

Signature of Borrower/s

Read, Understood and agreed to each and every item as appearing in all the rows.

3) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

4) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

Details of such of the Borrower(s)/ co-borrower(s) who are: (i) Owners of the Secured Assets/ Property OR (ii) Purchasing the Property ("Owners")

1) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

Signature of Borrower/s _____

Read, Understood and agreed to each and every item as appearing in all the rows.

2) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

3) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

4) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

Signature of Borrower/s _____

Read, Understood and agreed to each and every item as appearing in all the rows.

5) Name: _____

Constitution: Individual Company Partnership HUF Others _____

Add 1: _____

Landmark _____ City _____ Pin code _____

Add 2: _____

Landmark _____ City _____ Pin code _____

Add 3: _____

Landmark _____ City _____ Pin code _____

If individual, whether: NRI PIO person resident in India

If NRI/PIO: Country of current residence: _____

Details of Loan:	a) Amount of loan	Rs. _____
	b) Tenure	_____ Month
	c) No. of PEMIs	_____
	d) Due Date of PEMI payment	_____
	e) No. of EMIs	_____
	f) Due Date of EMI payment	_____

a) Applicable type of Interest Rate (to be ticked)	<input type="checkbox"/> Floating <input type="checkbox"/> Fixed <input type="checkbox"/> Hybrid
b) Six Month MCLR (as on date of this Agreement) (For clarity, the Six Month MCLR shall change at the discretion of the Lender from time to time, and the rate mentioned here shall be deemed to change accordingly without any further act, deed or writing, subject to clause 4.2 of the Agreement)	_____ % per annum
c) If Floating, applicable Interest Rate (as on date of this Agreement) (For clarity, the Six Month MCLR shall change at the discretion of the Lender from time to time, and the rate mentioned here shall be deemed to change accordingly without any further act, deed or writing, subject to clause 4.2 of the Agreement)	Six Month MCLR (+ / -) _____ % = _____ % per annum
d) If Fixed, applicable Interest Rate	_____ % per annum
e) If Hybrid, applicable Interest Rate (as on date of this Agreement)	Fixed: _____ % per annum for _____ months Floating: Six Month MCLR (+ / -) _____ % per annum with effect from _____ (For clarity, the Six Month MCLR shall change at the discretion of the Lender from time to time, and the rate mentioned here shall be deemed to change accordingly without any further act, deed or writing, subject to clause 4.2 of the Agreement)

Availability period	
Default Interest Rate	

Signature of Borrower/s _____

Read, Understood and agreed to each and every item as appearing in all the rows.

Date(s) on which the requisite interest/Pre-EMI amount will be debited in respect of under construction properties	<input type="checkbox"/> 5th day of each month <input type="checkbox"/> 20th day of each month	
Other Conditions Precedent, if any, and date for fulfillment of the Conditions Precedent		
Freeze Intervals (applicable in case of Flexi Facility)	_____ p.m. to _____ a.m. everyday	
Name(s), addresses and other relevant details of person(s) to whom Property has been given on lease/ leave and license/ occupancy basis and the term of such lease/ leave and license/ occupancy		

SCHEDULE II

A Description of the Security being offered

i) Address of the Property being offered as security, as per title deed(s):

ii) List of title deeds/documents in relation to the Property to be submitted:

iii) Details of guarantees:

Nature of guarantee (Corporate/ Personal)	Name of Guarantor	Address of Guarantor	Age of the Guarantor	Passport No./ PAN No./CIN

iv) Details of other security being offered:

B Purpose for which Loan is being/ has been granted

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
1	Housing Loan	(i) Loan for purchasing fully constructed residential property	<input type="checkbox"/>
		(ii) Loan for purchasing under-construction residential property	<input type="checkbox"/>
		(iii) Home extension loan	<input type="checkbox"/>
		(iv) Housing loan refinance (i.e. Loan for replacement of/switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(v) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Signature of Borrower/s _____

Read, Understood and agreed to each and every item as appearing in all the rows.

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(i) Purchase of Office / Shop / Fixed Asset (other than Housing Loan)	<input type="checkbox"/>
		(ii) Loan consolidation	<input type="checkbox"/>
		(iii) Consumer Durables	<input type="checkbox"/>
		(iv) Education expenses	<input type="checkbox"/>
		(v) Marriage expenses	<input type="checkbox"/>
		(vi) Medical expenses	<input type="checkbox"/>
		(vii) Purchase of office equipment	<input type="checkbox"/>
		(viii) Property repair and renovation	<input type="checkbox"/>
		(ix) Travel expenses	<input type="checkbox"/>
		(x) Working Capital requirement	<input type="checkbox"/>
		(xi) Business expansion	<input type="checkbox"/>
		(xii) Loan against Property refinance (i.e. Loan for replacement of/ switch over of a loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(xiii) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

IN WITNESS WHEREOF the Borrower has signed and or caused to be signed this Agreement in acceptance of all terms and conditions on the day, month and year as mentioned in Schedule I here in above.

**If the Borrower is a company
For the Company**

Signed and delivered by: _____ LIMITED
pursuant to the resolution of its Board of Directors passed at the meeting held on the: _____ day of _____
by Mr./Ms. _____ Mr./Ms. _____ and X _____
and Mr./Ms. _____ Mr./Ms. _____ X _____
who have in token thereof set their respective hands hereto

**If the Borrower is a Limited Liability Partnership Firm
For the LLP**

Signed and delivered by: _____ LLP
pursuant to the resolution of its Board of Directors passed at the meeting held on the: _____ day of _____
by Mr./Ms. _____ Mr./Ms. _____ and X _____
and Mr./Ms. _____ Mr./Ms. _____ X _____
who have in token thereof set their respective hands hereto

**If the Borrower is a partnership firm
For Partnership Firm**

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the Borrower by all its partners : Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____

Signature of Borrower/s _____

Read, Understood and agreed to each and every item as appearing in all the rows.

**If the Borrower is a Sole Proprietor/Individual/s
For Sole Proprietor/Individual/s**

Name :

Address :

Landmark City Pin code

State Country

Signed and Delivered by the Borrower(s) : Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

If the Borrower is a Trust

For _____

Name(s) of the trustee(s):

Signed and delivered by the Trustee(s) : Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

**If the Borrower is a Hindu Undivided Family
For HUF**

Name of Karta/ Manager :

Signed and Delivered on behalf of the Borrower by its Karta/Manager : Mr./Ms. _____ X _____

For Lender

Signed and Delivered by DBS Bank Ltd. by the hand of its authorised signatory : Mr./Ms. _____ X _____

Place

Date

Signature of Borrower/s _____

Read, Understood and agreed to each and every item as appearing in all the rows.

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI FACILITY

I. Applicability

1. This Schedule and the terms and conditions hereunder shall come into force on the signing and execution of the same by the Borrower and the Lender. Further, it shall remain in force at the sole discretion of the Lender, and may be subsequently rescinded by the Lender in accordance with the Loan Agreement and other related documents. Subsequently in case the Borrower's request for conversion from Flexi Facility to Non-Flexi Facility is granted by the Lender by way of a Sanction Letter or such other letter, then from the date of conversion made effective, as agreed upon by the Lender, this Schedule will not apply. In case of any subsequent conversion back to Flexi Facility, if agreed upon by the Lender by way of a relevant Sanction Letter, this Schedule will stand revived and become applicable as may be mentioned in the Sanction Letter.
2. The terms and conditions of this Schedule shall be in addition to and not in substitution of the Loan Agreement and other Schedules thereto, wherever applicable, and shall be read in conjunction with and as a part of the Loan Agreement.

II. Definitions

1. In this Schedule unless the context otherwise requires the Capitalised terms shall have the following meaning as assigned to them:
 - (a) **"Loan Agreement"** means the main Loan Agreement dated _____ along with Schedule I and Schedule II thereto, executed between the Borrower and the Lender, as modified and altered, from time to time in accordance with the Loan Agreement.
 - (b) **"Loan Account"** shall mean the account of the Borrower maintained by the Lender for the Loan granted / being granted under the main Loan Agreement
 - (c) **"Branch"** means the branch of the Lender with which the Flexi Account has been / shall be opened.
 - (d) **"Flexi Account"** shall mean the current account opened in the name of the Borrower by the Lender in accordance with this Schedule.
 - (e) **"Overdraft"** means the overdraft line set on the Flexi Account from time to time which is made available consequent to funds credited into the Flexi Account by the Borrower being adjusted against the Outstanding Balance under the Loan Account in accordance with the terms and condition set out hereunder.
2. Capitalised Terms not defined herein but defined in the Loan Agreement shall have the same meaning as assigned to them in the Loan Agreement.

III. Flexi Account

1. The Lender shall, on request of the Borrower, open a Flexi Account in the name of the Borrower on the express understanding that the said Flexi Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Flexi Account shall be governed by all such terms and conditions as applicable to a current account with DBS Bank Ltd. (hereinafter referred to as **"General Terms and Conditions"**). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule. In case of any inconsistency, the terms and conditions of this Schedule and the Loan Agreement shall prevail over the terms in the General Terms and Conditions to the extent they are so inconsistent.
2. The Lender shall provide the Borrower a cheque book and an Automated Teller Machine (**"ATM"**) card for undertaking transactions in the Flexi Account. The Lender shall from time to time stipulate:
 - (a) a threshold amount (**"Threshold"**) for the Flexi Account and only amounts in excess thereof will be adjusted against the Loan Account balance, which adjusting will not however exceed the principal component of the Loan which would be outstanding (as determined by the Lender from time to time) (**"Ceiling Amount"**); and
 - (b) restrictions on periodicity and amounts of withdrawals that may take place from the Flexi Account and the Borrower will be bound by such stipulations. There shall be a system change process at the Lender's end on a daily basis at certain intervals (**"Freeze Intervals"**) and the Borrower acknowledges that he shall not be able to transact in relation to or by using the Flexi Account and/or to operate the Flexi Account during these intervals on a daily basis, whether through ATM card or otherwise. The Borrower also acknowledges that these Freeze Intervals will be determined at the discretion of the Lender and will generally be anytime between the timings mentioned in Schedule I to the Loan Agreement or such other intervals as may be communicated by the Lender from time to time specifically. The Freeze Intervals shall be binding on the Borrower and the Borrower has no objection to the same and to the fact that the same may fluctuate on a daily basis.

3. Operation of Overdraft Limit and linking to Loan Account:

- (a) The Borrower agrees that any and all amounts deposited into the Flexi Account shall be deemed to have been deposited towards the payment of Outstanding Balance in the Loan Account to that extent. Accordingly all amounts deposited from time to time into the Flexi Account in excess of the then applicable Threshold shall at the end of each Business Day (with the exception of the last Business Day of the month) be adjusted first against the Annual fee and against then against the Outstanding Balance in the Loan Account in accordance with Clause 12 of the Loan Agreement. For all amounts deposited on the last Business Day of the month, the amount in excess of the Threshold will be adjusted on the next Business Day. If there is any credit balance in the Flexi Account, including after such adjustment, no interest or any other similar benefit shall accrue thereon to the Borrower. Simultaneous with such adjusting, an Overdraft line for an amount which is equivalent to

the amount adjusted from the Flexi Account against the principal portion of the Outstanding Balance excluding principal portion of EMI(s), due if any, shall be set on the Flexi Account, which shall be referred to as "Overdraft Limit", subject to the same not exceeding the Ceiling Amount. For clarity, in the event of any EMI or PEMI being due under the Loan Account, the amount being so adjusted from the Flexi Account shall be first appropriated permanently against EMI or PEMI and the Overdraft Limit will be only for the surplus amount, if any. The Overdraft Limit thus shall become available from time to time subject to the credits in the Flexi Account to the extent such credits are in excess of the due PEMIs / EMIs under the Loan Account and other dues.

- (b) In the event of any debit transaction in the Flexi Account, the Overdraft Limit shall be reduced to the tune of such debits.
 - (c) The Borrower further authorizes the Lender to debit the Flexi Account towards any dues under the Loan Account and to that extent the Overdraft Limit will stand reduced. It shall be Borrower's responsibility to keep the Flexi Account funded and non-payment of dues under the Loan Account on the respective Due Date(s) shall constitute an **"Event of Default"** for the purposes of the Loan Agreement.
 - (d) This Clause however shall be without prejudice to the Lender's rights, discretion and exercise thereof regarding requiring various Payment Instruments and modes of payment as per the provisions of Clause 6 of the Loan Agreement.
 - (e) In the event of any debit balance in the Flexi Account, interest payable in respect thereof shall be payable at the Interest Rate applicable on the Loan Account and all provisions in the Loan Agreement relating to interest, including regarding compounding and default interest, shall apply mutatis mutandis to the Flexi Account debit balance(s). The Lender shall be entitled to combine the debit balance with the Loan Account and accordingly, the principal outstanding and other balances due to the Lender under the Loan Account shall vary accordingly. All debits and credits from or into the Loan Account shall also be reflected in the Flexi Account statement. The Lender may at its discretion generate a single account statement combining the two accounts as if both were a single account and the Borrower shall be bound by the same.
 - (f) Where the Loan is with the Flexi Account facility, then for the purposes of Prepayment, the principal component of the Loan shall be increased by the then applicable Overdraft Limit on the Flexi Account.
 - (g) Nothing contained in this Schedule relieves or discharges the Borrower of his / its obligation to pay the PEMIs/EMIs on the Due Dates in accordance with the Loan Agreement.
 - (h) The Borrower hereby agrees that the Overdraft Limit shall be liable to change as a consequence of any revision in the applicable Six Month MCLR (as defined in the Loan Agreement).
 - (i) In the event of the Borrower withdrawing / attempting to withdraw in excess of the then available Overdraft Limit, the Lender shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Lender liable or responsible in any manner whatsoever in this regard.
 - (j) The Lender may, at its sole discretion and on a case-to-case basis, allow the Flexi Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Lender to waive the requirements for minimum balance.
4. In consideration of the Lender extending the Flexi Account facility to the Borrower as detailed herein, the Borrower shall be liable to pay an annual fee (**"Annual Fee"**). The Annual Fee shall be a percentage of the outstanding amount (as determined by the Lender) payable on each anniversary of the Loan and the Lender shall determine such percentage from time to time. The Lender is hereby authorized to and shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Flexi Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Flexi Account, then the Annual Fee shall be debited by the Lender from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
5. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Lender may be entitled by law, the Lender shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Lender and/or any subsidiary thereof under the DBS Group, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Flexi Account towards repayment of the financial indebtedness extended by any other member of the DBS Group in conformity with Clauses 7.6 and 7.7 of the Loan Agreement and / or to combine accounts. The rights of the Lender under this Schedule are in addition to other rights and remedies (including without limitation other rights of set-off or lien), which the Lender may have.
6. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Limit, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the Overdraft facility is availed of. The Borrower understands and agrees that the Overdraft Limit shall be based on credits and debits in the Flexi Account and liable to fluctuations from time to time.
7. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Loan, and bear and pay solely and the Lender shall not be liable or responsible to the Borrower or any other person whatsoever, in any manner whatsoever.
8. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
9. Any taxes, and similar levies and charges, present or future and whether presently applicable or otherwise, in relation to the Flexi Account and the Overdraft facility, whether payable in law by the Borrower or the Lender (excluding the income tax of the Lender subject to the provisions in relation to the withholding under the Loan Agreement), shall be borne solely and paid in full by the Borrower.

In case of the Borrower signing in vernacular :

Read over and explained to the Borrower in *(the concerned language to be inserted)* :

For HUF

Name of Karta/ Manager :

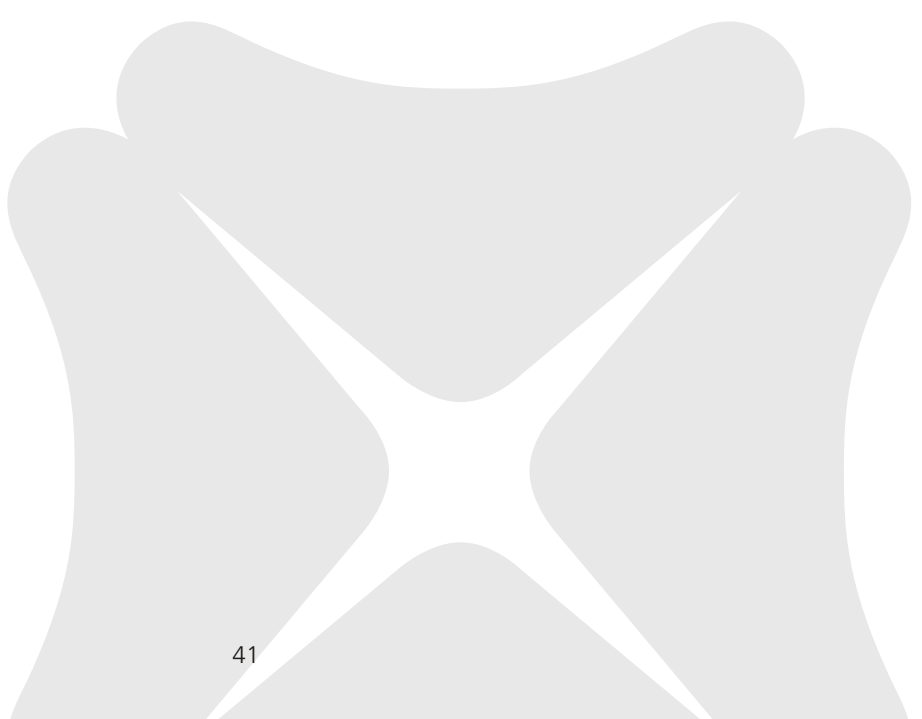
Signed and Delivered on behalf of the Borrower by its Karta/Manager : Mr./Ms. _____ X _____

For Lender

Signed and Delivered by DBS Bank Ltd. by the hand of its authorised signatory : Mr./Ms. _____ X _____

Place

Date



ADDITIONAL TERMS AND CONDITIONS IF LOAN AVAILED OF BY NON-RESIDENT INDIAN / PERSON OF INDIAN ORIGIN

In the event that the Borrower is a Non Resident Indian or a Person of Indian Origin the following terms and conditions shall apply in addition to what is stated in the Loan Agreement:

1. In this Schedule the term **"Loan Agreement"** shall mean the main loan agreement dated _____ along with Schedule I and Schedule II thereto, executed between the Borrower and the Lender, as modified and altered, from time to time by agreement between the Parties. All other Capitalised terms not defined hereunder but defined in the Loan Agreement should have the same meaning as assigned to them in the Loan Agreement.
 2. The following terms shall stand added to the Clause 1.1 of the Loan Agreement:

"Non-Resident Indian" or "NRI" – means a 'Person resident outside India' as defined in the Foreign Exchange Management Act, 1999 and who is an Indian citizen.

"Person of Indian Origin" or "PIO" – means the Citizen of any country other than Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal, Bhutan or Pakistan:

 - (i) Who at any time held Indian Passport; or
 - (ii) who or either of whose parents or any of whose grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955(57 of 1955); or
 - (iii) whose spouse is an India Citizen or a person referred to in sub-clause (i) or (ii) above."
 3. The following shall stand added as Clause 8.30 and sub-clause (y) to Clause 9.1 of the Loan Agreement: "The Borrower hereby confirms, declares, and represents that he has and will continue to have and maintain a Non-Resident Ordinary ("NRO") / Non-Resident External ("NRE") account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant Regulations there under."
 4. The following shall stand added as sub-clause (y) to Clause 9.2 to the Loan Agreement: "If the Borrower avails of a Loan Against Property, he shall not use any part of the Loan for any of the activities in which investment by persons resident outside India is prohibited, namely: (i) the business of chit funds, or (ii) Nidhi Company, or (iii) agricultural or plantation activities or in real estate business, or construction of farm houses, or (iv) trading in Transferable Developments Rights (TDRs) or (v) any other business/fund or any kind of activity, which are notified from time to time by the Reserve Bank of India, or any other competent authority, or under Applicable Law, in which investment by persons resident outside India are prohibited."
 5. Notwithstanding anything to the contrary in the Loan Agreement and more particularly in Clause IV.1 of Schedule V thereto, if the Loan is a Loan Against Property, the Loan Amount will only be disbursed to the NRO account of the NRI/PIO Borrower or such other person at the request of the Borrower however at the absolute discretion of the Lender.
 6. The following shall stand added as sub-clause (r) to Clause 3.2 of the Loan Agreement: "The NRI /PIO Borrower shall furnish the Lender with sufficient documentation of proof of his current/past Indian citizenship and a valid/previous Indian Passport in case of an NRI or of his valid PIO status in case of a PIO; and of his legal resident status of the country stated in Schedule I under residence permit of such country which is legal and valid on the day of signing the Loan Agreement; and of his employment in such country with a valid employment contract."
 7. The following shall stand added as sub-clause (s) to Clause 3.2 of the Loan Agreement: "The Borrower shall furnish the Lender with sufficient proof of all and any of the Borrowers credit ratings in his country of residence."
 8. Notwithstanding anything to the contrary contained in the Loan Agreement and in particular Clause 6 thereof, the Loan together with all interest, costs, fees, charges, penalties, and any other dues that may arise shall be repaid by the Borrower and such of the Co-Borrowers who are NRIs / PIOs from the proceeds of his NRE / NRO account in India and/or by way of inward remittance and/or by a mode permitted and regulated by the Reserve Bank of India. Provided that Co-Borrowers who are persons resident in India may make payment by any of the modes mentioned in the Loan Agreement and the whole of Clause 6 shall apply fully for them. Provided further that the Liability of the Borrowers and Co-Borrowers to the Lender shall be always joint and severable.
- The provision contained above in this Clause shall be without prejudice to, and nothing contained therein shall in any manner affect or limit the Lenders rights or remedies as against, the Borrower under the Loan Agreement or any of the Security Documents or under law including, but not limited to, in relation to rights of set off / lien / debiting accounts as also rights and remedies in the Events of Default.
- In case the Loan is with a Flexi Account (i.e. has availed of the Flexi Facility as described in Schedule III to the Loan Agreement) then the Borrower and Co-Borrower who are NRIs/PIOs shall credit the Flexi Account only from an NRO account.
9. The following shall stand added as Clause 5.3 of the Loan Agreement: "In case of an NRI Borrower, notwithstanding anything to the contrary the Borrower agrees that in the event that the Borrower ceases to be an Indian citizen and acquires citizenship of any other country or a non-Indian passport, the Borrower shall forthwith repay the entire Outstanding Balance together with any / all other amounts due by the Borrower to the Lender under this Agreement."
 10. The following shall stand added as Clause 5.4 of the Loan Agreement: "In case of a PIO Borrower, in the event of the Borrower changing his residence from the country stated in the Schedule to another country, or leaving the country of residence as stated in the Schedule, for employment or business or for long-term stay in any other country, the Borrower, shall forthwith on demand by

the Lender at the discretion of the Lender, repay the entire Outstanding Balance together with any/all other amounts due by the Borrower, to the Lender under this Agreement.”

11. The following shall stand added as Clause 8.31 of the Loan Agreement: “In case the Loan is a Housing Loan the Borrower hereby confirms and represents that the house/Property being purchased with the Loan is residential and is for residential accommodation in India and neither the Property nor any part thereof is in any manner whatsoever agricultural land or plantation property or farm house, and that the purchase is in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under.”
12. The following shall stand added as Clause 8.32 of the Loan Agreement: “The Borrower hereby represents that he is the owner of the Property and that none of the Co-Borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 [GSR 387(e)]) of the NRI / PIO Borrower.”
13. The following shall stand added as Clause 8.33 of the Loan Agreement: “The Borrower hereby represents that he currently holds Indian citizenship and a valid Indian Passport or is a PIO with valid PIO status; and is a legal resident of the country stated in Schedule I under residence permit of such country which is legal and valid on the date of signing this Loan Agreement; and that he is not self employed and is an employee in a full time salaried employment in such country with a valid employment contract in the country of his residence.”
14. The following shall stand added as sub-clause (z) to Clause 9.1 of the Loan Agreement: “The Borrower shall promptly inform the Lender upon any change in the country of residence of the Borrower as stated in the Schedule I or the Borrower leaving such country of residence for employment or business or a long-term stay in any other country.”
15. The following shall stand added as Clause 16.3 of the Loan Agreement: “The Borrower hereby authorizes the Co-Borrower to receive any notice(s) or request(s) on behalf of the Borrower. The Borrower further submits that any notice(s) and/or request(s) served on/to the Co-Borrower shall be deemed to be served on the Borrower and need not be separately served on the Borrower.”
16. The following shall stand added as Clause 17.14 of the Loan Agreement: “The Borrower hereby authorises the Co-borrower(s), being resident in India, to deposit for and on behalf of the Borrower, all of title deeds and documents relating to the Property (as mentioned in Schedule II to the Loan Agreement) with the Lender or any other person authorised by the Lender in this regard for the purpose and/or in relation to creation of mortgage and charge over the Property in favour of the Lender and to make such declarations and confirmations and sign, execute and deliver such documents, give notices and make necessary filings, and do such other incidental acts, deeds and things as may be required for and on behalf of the Borrower in this regard. The authority given under this Clause by the Borrower is not irrevocable.”
17. Sub-clause (b) of Clause 8.1 of the Loan Agreement stands substituted by the following Clause: “In case the Borrower is an individual but not an Indian citizen, then he/she is a ‘Person of Indian Origin’ (as defined under the Foreign Exchange Management (Acquisition and transfer of immovable property in India) Regulations, 2000 as amended from time to time), and in all other cases, where the Borrower is an individual, he/she is an Indian citizen holding an Indian passport”

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

Name :

Address :

Landmark City Pin code

State Country

Signed and Delivered by the Borrower(s) :

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

For Lender

Signed and Delivered by DBS Bank Ltd. by the hand of its authorised signatory :

Mr./Ms. _____ X _____

Place Date

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO LOAN AGAINST PROPERTY FACILITY

I. Applicability

This Schedule and the terms and conditions hereunder shall apply in addition to the Loan Agreement and Schedules I and II thereto if the Loan availed of is a Loan Against Property.

II. Definitions

1. In this Schedule unless the context otherwise requires the Capitalised terms shall have the following meaning as assigned to them:
 - (a) **"Loan Agreement"** shall mean the main Loan Agreement dated _____ along with Schedule I and Schedule II thereto, executed between the Borrower and the Lender, as may be modified and altered by this Schedule.
2. Capitalised Terms not defined herein but defined in the Loan agreement shall have the same meaning as assigned to them in the Loan Agreement.

III. Facility

1. The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Lender. The Borrower also represents that neither the Loan nor any part thereof will be used towards any Purpose other than what is communicated to and Sanctioned by the Lender.

IV. Mode of Disbursement

1. The following Clause will substitute Clause 2.3 of the Loan Agreement: "The disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to any other person as the Borrower may request, as the Lender may in its sole discretion deem fit. In case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to such other bank/financial institution, as the Lender may in its sole discretion deem fit."

V. Occupation of the Property (Strike out which is not applicable)

1. The following shall stand added as Clause 8.29 of the Loan Agreement: "The Borrower hereby represents and warrants that, the Borrower is the owner of the Property and:
 - (a) That the Borrower has given the Property on lease / leave and license/ occupancy basis to the persons and for the term specified in Schedule I to the Loan Agreement and the Borrower will not renew the leave and license without the prior consent of the Lender in writing. The Borrower however confirms that apart from a mere 'license' as above, the Borrower has not created and shall not create any kind of right, title or interest in favour of any person whatsoever, over or in relation to the Property or any part thereof;

OR

- (a) That the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without the prior consent of the Lender in writing (which the Lender shall in its discretion be entitled to refuse) give the Property on lease/leave or license or any occupancy basis to person or party."

VII. Flexi Facility

1. Where, in relation to the Loan, the Borrower has availed of a Flexi Account Facility from the Lender, then Schedule III (Additional Terms and Conditions Applicable to Flexi Loan Facility) containing the terms and conditions applicable to the Flexi Account and this Schedule shall be read in conjunction with each other.

VIII. Miscellaneous

1. The Borrower shall not question or dispute the accounting arrangement contemplated by the Facility hereunder, except in the case of manifest error in the computation of figures.
2. The following Clauses of the main Loan Agreement shall not be applicable:
 - a. Clause 2A and all the sub-clauses thereunder;
 - b. sub-clauses (g), (i), (j), (k), and (p) of Clause 3.2;
 - c. sub-clause (b) of Clause 3.4;
 - d. Clause 8.19;
 - e. sub-clauses (n), (o), (t), and (x) of Clause 9.1; and
 - f. sub-clauses (y), (z), (dd), and (ee) of Clause 11.1.
3. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement, and Schedule I and Schedule II thereto wherever applicable. The terms and conditions of this Schedule supplement and shall be in addition to provisions of the Loan Agreement and Schedule I and Schedule II thereto and this Schedule shall always be read in conjunction with and as a part of the Agreement and Schedule I and II and other Schedules (if applicable).

SCHEDULE VI

Key Fact Statement

Product : Home Loan / Loan Against Property

Customer Name : _____

Stage : Sanctioned/Disbursed

1	Loan amount	
2	Loan term	
3	Interest type (fixed or floating)	Floating
4	Interest chargeable (In case of Floating Rate Loans)% p.a. (Six Month MCLR.....+ Spread.....)
5	Date of reset of interest	7th day of each quarter i.e.: 7th January, 7th April, 7th July, 7th October In case, 7th is a holiday (as per RBI holiday calendar for Mumbai), the previous working day would be considered as the effective date.
6	Mode of communication of changes in interest rates	Letter or SMS alert or Email alert
7	Fee payable	
	a On application	Application fees: (including Taxes) Processing fees: (including Taxes)
	b During the term of the loan	As per schedule of charges please refer our website www.dbs.com/in .
	c On foreclosure	As per schedule of charges please refer our website www.dbs.com/in .
	d Fee refundable if loan not sanctioned/dispursed	NIL
	e Conversion charges for switching from floating to fixed interest and vice-versa.	Switch fees as per schedule of charges please refer our website www.dbs.com/in .
	f Penalty for delayed payments	As per schedule of charges please refer our website www.dbs.com/in .
8	EMI payable	
9	Details of security/collateral obtained
10	Date on which annual outstanding balance statement will be issued	By 30th April for each year

Customer acceptance

_____ [Applicant's Full Name & Signature] Date: _____	_____ [Co-Applicant's Full Name & Signature] Date: _____
_____ [Co-Applicant's Full Name & Signature] Date: _____	_____ [Co-Applicant's Full Name & Signature] Date: _____
_____ [Co-Applicant's Full Name & Signature] Date: _____	_____ [Co-Applicant's Full Name & Signature] Date: _____

DEMAND PROMISSORY NOTE

The Manager
DBS Bank Ltd.
..... Branch

Dear Sirs,

On Demand I / We _____ a company incorporated under the provisions of the Companies Act, 1956 / 2013 / Partnership Firm within the meaning of the Partnership Act, 1932 / Limited Liability Partnership within the meaning of the Limited Liability Partnership Act, 2008 / Sole Proprietorship Firm / Individual / HUF / an Individual having its registered office / place of business / residence at _____

_____ and
(where applicable) acting through Mr. / Ms. _____ who is duly authorized in that behalf vide Board Resolution / Resolution of members / Letter of Authority / Power of Attorney dated _____, unconditionally and irrevocably promise to pay to DBS Bank Ltd., or to its Order, at its office / branch at _____ the sum of Rs. _____ (Rupees _____) together with the any interest, charges and any other amounts demanded by DBS Bank Ltd., in relation to the Loan disbursed by DBS Bank Ltd., under the terms of Loan Agreement dated _____.

Presentment for payment and noting and protest of this note are hereby unconditionally and irrevocably waived.

I/We hereby confirm, agree and acknowledge that where there is more than one signatory hereto, the liability of each signatory is joint and several with the others.

Rs. _____ (Rupees _____)

Place _____
Date _____

Name _____
[Applicable where Borrower is an Individual]

Sign Here

OR

The Common Seal of the Company was hereunto affixed in the presence of _____ the Director/s and /or the _____ who have affixed their signatures in token whereof
[Applicable where the Borrower is a Company]

OR

Through Authorised Partner(s)
[Applicable where Borrower is a Partnership Firm / Limited Liability Partnership]

OR

Through its Proprietor
[Applicable where Borrower is a Proprietorship Firm]

OR

Through its Members
[Applicable where Borrower is a HUF]

OR

Through its Trustee(s)
[Applicable where Borrower is a Trust]

[Note – all signatures must be taken across the revenue stamp]



LETTER OF CONTINUITY

Date:

Place:

The Manager
DBS Bank Ltd.
Branch

Dear Sirs,

1. I / We _____ a company incorporated under the provisions of the Companies Act, 1956/ 2013 / Partnership Firm within the meaning of the Partnership Act, 1932 / Limited Liability Partnership within the meaning of the Limited Liability Partnership Act, 2008/ Sole Proprietorship Firm / Individual / HUF / Trustee/ an Individual having its registered office / place of business / residence at _____ and acting (where applicable) through Mr. / Ms. _____ who is duly authorized in that behalf vide Board Resolution / resolution of members / Letter of Authority / Power of Attorney dated _____, acknowledge that pursuant to a Loan Agreement dated _____ entered into between DBS Bank Limited and me / us (hereinafter referred to as the "Loan Agreement" which expression shall be deemed to include all amendments / restatements / supplements thereto, and novations thereof from time to time); enclose my/ our promissory note for Rs. _____ (Rupees _____ Only) dated _____, payable on demand, which is given to DBS Bank Limited by me/us as and by way of security for the payment/repayment by me/us to DBS Bank Limited of any sum now due or payable or which may hereafter be or become due or payable by me/ us to DBS Bank Limited under/in terms of the Loan Agreement together with the relevant Schedules thereto notwithstanding the fact that the Loan may from time to time be reduced or extinguished or cancelled, or the balance in my/our current account with DBS Bank Ltd. is brought to nil or into credit, the intention being that the security shall be a continuing security at all times for the Loan availed of by me/us from DBS Bank Ltd. together with interest thereon and further interest default interest, costs, charges, expenses and other amounts payable by me/us to DBS Bank Limited.
2. I/We hereby confirm, agree and acknowledge that where there is more than one signatory hereto or under the Demand Promissory Note, my/ our liability under the same is joint and several along with the other co-obligants whether as co-borrower, surety or otherwise.
3. All capitalised terms used herein and not defined herein but defined in the Loan Agreement shall have the same meaning as assigned to them in the Loan Agreement.

Name _____
Signature [Applicable where Borrower is an Individual]

Signature / Common Seal

OR

Director/Authorized Signatory

The common seal of _____)
Was affixed hereunto pursuant to a resolution _____)
Passed by the board of Directors at their meeting _____)
Held on _____)
In the presence of _____)
_____)
of the company who has /have in token thereof _____)
Affixed his / her signature /signatures hereto _____)
[Applicable where the Borrower is a Company]

OR

Through Authorised Partner(s)
[Applicable where Borrower is a Partnership Firm / Limited Liability Partnership]

OR

Through its Proprietor
[Applicable where Borrower is a Proprietorship Firm]

OR

Through its Karta and Members
[Applicable where Borrower is a HUF]

OR

Through its Trustee(s)
[Applicable where Borrower is a Trust]

