

AGREEMENT FOR HOME LOAN / LOAN AGAINST PROPERTY

This Loan Agreement made at the place and date mentioned in the Schedule by and amongst ESAF Small Finance Bank Limited, a banking company licensed under Section 22(1) of the Banking Regulation Act, 1949, and incorporated under the provisions of the Companies Act, 2013, having its registered office at ESAF Bhavan,, Post Mannuthy, Dist Thrissur, State Kerala 680 551 represented by the officer and branch, mentioned in the Schedule hereinafter referred to as the "Bank"

AND

The "Borrower", whose name and address is mentioned in the Schedule.

The expressions "Borrower" and the "Bank", unless repugnant to the context thereof, shall include their respective heirs, representatives, successors, executors, administrators and assigns.

WHEREAS

- (A) The Bank is engaged in the business of a small finance bank.
- (B) The Borrower has sought financial assistance for the amount as mentioned in the Schedule ("Loan") and for the purpose more particularly described in the Schedule ("Purpose").
- (C) The Bank agrees, based on the Borrower's request, representations, warranties, covenants and undertakings as contained herein and in the Loan application, and other documents executed or tendered by the Borrower in relation to the Loan, to grant a Loan as specified in the Schedule to the Borrower and the Borrower has agreed to borrow the Loan from the Bank on the terms and conditions mentioned below.
- (D) The relationship between the Bank and the Borrower shall commence from the date of this Loan Agreement and shall subsist until all monies due and payable by the Borrower/s (jointly and severally) to the Bank under this Loan Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Bank.

NOW THIS AGREEMENT WITNESSTH AS FOLLOWS :**1. DEFINITIONS**

In this Agreement, unless the context otherwise requires, the following terms shall have the following meanings:-

- (i) "Agreement" includes this Agreement together with all Schedules annexed hereto, all amendments to this Agreement, Sanction Letter(s) and letters issued by the Bank to the Borrower which are deemed to be Sanction Letter for the purposes of this Agreement.
- (ii) "Borrower" means the person whose name appears in the Schedule as the Borrower and executing this Loan Agreement as Borrower.
- (iii) "Branch" means the branch of the Bank at the place mentioned in the Schedule and where the Loan is disbursed and shall include any other branch where the Loan account is maintained or transferred to at any time at the sole discretion of the Bank.
- (iv) "Co-Borrower(s)" means one or more persons whose names appear/s in the Schedule as the Co-Borrower and, executing this Loan Agreement as Co-Borrower and each one being deemed to have made this Loan Agreement individually and in

For ESAF SMALL FINANCE BANK LIMITED**Signature of Borrower**

case of more than one, all of them having agreed to the liabilities, co-existing with the Borrower, hereunder jointly and severally and the term "Co-Borrower(s)" shall include her/his/their respective heirs, executors, administrators and legal representatives and permitted assigns.

- (v) "Conditions Precedent" shall refer to each and every condition precedent set out in Article 4 hereto.
- (vi) "Default/ Penal Interest Rate" means the rate at which the Bank shall compute and apply interest on all amounts not paid when due for payment by the Borrower/co-Borrower(s) to the Bank, as stated in the Schedule or as may be amended from time to time by the Bank.
- (vii) "Event of Default" shall have the same meaning assigned to it in Clause 14(a).
- (viii) "Installment" shall mean the amount payable every day/week/fortnight/ month by the Borrower/co-Borrower(s) to the Bank comprising of interest, or as the case may be, principal and interest, as described in the Schedule and shall include any revised/ amended installments as permitted under this Loan Agreement.
- (ix) "Interest Rate" means the rate at which the Bank shall compute and apply interest on the Loan, as stated in the Schedule to this Loan Agreement or as may be amended from time to time by the Bank and shall include the Default/ Penal Interest Rate wherever applicable.
- (x) "Loan" means the amount granted by the Bank for the Purpose and as per the terms and conditions of this Loan Agreement, which is more particularly described in the Schedule.
- (xi) "Loan Agreement" means this agreement and includes amendments thereto for grant of the Loan read in conjunction with the Sanction Letter and the Schedule.
- (xii) "Loan Application" means, as the context may permit or require, Loan Application Form submitted by the Borrower/co-Borrower(s) to the Bank for applying for and availing of the Loan, and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or Co-Borrower/s from time to time in connection with the Loan.
- (xiii) "Loan Balances" means the outstanding principal amount of the Loan, interest payments and other charges, fees, costs, commitments, expenses, stamp duty and all other sums whatsoever payable by the Borrower/co-Borrower(s) to the Bank in accordance with this Loan Agreement and accompanying transaction documents.
- (xiv) "Person" includes an individual, statutory corporation, body corporate, partnership, joint venture, association of persons, Hindu Undivided Family (HUF), societies (including co-operative societies), trust, unincorporated organization, government (Central, State or otherwise), sovereign State or any agency, department, authority, or political subdivision thereof, international organization, agency or authority (in each case whether or not having a separate legal personality) and shall include the irrespective successors and assigns, and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or trustees for the time being, the survivor or survivors of them and the heirs, executors and administrators of the last surviving trustee.
- (xv) "Post Dated Cheques" ("PDC") means the cheques issued by the Borrower/co-Borrower(s) in favour of the Bank for repayment of the Loan Amount along with accrued interest.
- (xvi) "Prepayment" means premature repayment of the Loan before the due date as per the terms and conditions laid down by the Bank in that behalf and as in force at the time of prepayment.
- (xvii) "RBI" means the Reserve Bank of India.
- (xviii) "Repayment" means the repayment of the principal amount of the Loan, interest thereon, commitment and other charges, premium, fees or other dues payable under this Agreement to the Bank.
- (xix) "Sanction Letter" means the letter issued by the Bank sanctioning the Loan with the relevant particulars as mentioned in the letter.
- (xx) "Schedule" means and includes the Schedule attached hereto and forming an integral part of this Agreement and also includes all amendments if any made from time to time.
- (xxi) "Security" shall mean such security as may be created or agreed to be created by the Borrower/Co-Borrower(s) in favour of the Bank to secure the payment of the Loan Balances by the Borrower/Co-Borrower(s) to the Bank.
- (xxii) "Tax" means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) value added tax, service tax, goods and services tax or any other taxes which are applicable or may be applicable on any future date corresponding to the loan or any other charges in relation to the loan, including any charges in relation to installments

or repayments under this Loan Agreement and includes any charge on, interest (including default interest rate), surcharge, penalty or fine in connection therewith which may be payable.

- (xxiii) "Transaction Documents" include this Agreement together with all Schedules annexed hereto, all amendments to this Agreement, letters issued by the Bank to the Borrower which are deemed to be Sanction Letter for the purposes of this Agreement, the applications by the Borrower to avail the Loan and all other agreements, instruments, undertakings, indentures, deeds, writings and other documents (whether financing, security or otherwise), executed or entered into, or to be executed or entered into, by the Borrower or as the case may be, any other person, in relation, or pertaining to the transactions contemplated by, or under this Agreement and/or the other Transaction Document, and each such Transaction Document as amended from time to time.

1. IN THIS LOAN AGREEMENT, UNLESS OTHERWISE EXPRESSLY STATED OR THE CONTEXT OTHERWISE REQUIRES:

- 1) the headings are inserted for convenience only and shall not affect the construction of this Loan Agreement;
- 2) references to one gender includes all genders;
- 3) words in the singular shall include the plural and vice versa;
- 4) references to the Schedule are attached to this Loan Agreement or executed by the Parties separately with reference to this Loan Agreement, the Schedules shall form an integral part of this Loan Agreement;
- 5) the Bank and the Borrower are hereby individually referred to as the 'Party' and collectively referred to as the 'Parties'.

References in this loan agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this loan agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification).

2. PURPOSE OF THE LOAN

The purpose of the loan is more specifically mentioned in the Schedule and the Borrower/Co-Borrower(s) agrees to utilize the Loan only for the Purpose.

3. TERMS AND CONDITIONS OF THE LOAN

- 1) Amount of the Loan: The Bank hereby agrees to lend and the Borrower/Co-Borrower(s) agrees to borrow the sum as specified in the Schedule on the terms and conditions contained herein.
- 2) Period of the Loan: The period of the Loan shall be as specified in the Schedule and the same may, at the sole and absolute discretion of the Bank, be renewed/extended for such further periods, upon such terms and conditions as may be informed by the Bank. This Loan Agreement shall hold good for any such renewal/extension.

- 3) Charges, Taxes and other Expenses:

The Borrower/Co-Borrower(s) also undertakes to pay to the Bank, all expenses, interest and charges incurred by the Bank in relation to this Loan Agreement including taxes, stamp duties, document charges, legal fees, transfer fees, registration charges, court fees, insurance and all other expenses for enforcement of the repayment as specified in the Schedule and the Borrower/Co-Borrower(s) shall pay them forthwith on demand by the Bank along with interest thereon from the date the same are incurred by the Bank until paid by the Borrower to the Bank.

- 4) Instalments: The Loan shall be repayable in the Instalments more specifically mentioned in the Schedule.
- 5) Margin: The Borrower/Co-Borrower(s) agrees to contribute a percentage of the total estimated cost/amount required for the Purpose for which the Loan is being obtained as specified in the Schedule. If there is any cost/amount escalation, the entire additional cost/amount shall be brought in by the Borrower/Co-Borrower(s) as margin.
- 6) Joint and several liability: Where the Loan is provided to more than one Borrower (to the Borrower and the Co-Borrower(s)), the liability of each of the Borrower (including the Co-Borrower(s)) to fulfil the payment obligations and compliance of each of the terms and conditions under this Loan Agreement is joint and several. The Borrower (including the Co-Borrower(s)) shall ensure performance of this Loan Agreement in a harmonious manner such that they act in the capacity of a single borrower.

4A. CONDITIONS PRECEDENT

The Bank shall not be obliged to disburse all or any of the Loan Amount unless and until:-

- (i) The Borrower has delivered to the Bank a certified true copy of all the approvals, if any, required for the purpose of availing the Loan, as also execution of the necessary documents in this behalf as also other documents as may be prescribed by the Bank from time to time; and
- (ii) The Borrower has created and/or procured the creation of such security in favour of the Bank as the Bank may from time to time specify for the repayment / payment of the Borrower's dues; and
- (iii) The Borrower has executed and/or delivered to the Bank such post dated cheques, demand promissory notes, guarantees and other documents as the Bank may from time to time require; and
- (iv) The "Know Your Customer" (KYC) and such other conditions as may be prescribed by RBI from time to time are complied with by the Borrower.

4. REPAYMENT

- a. The Borrower/Co-Borrower(s) undertakes to pay to the Bank, the installments more particularly mentioned in the Schedule hereunder till the entire Loan with interest, cost etc. is repaid along with any other charges, premium, fees, taxes, levies or other dues and damages set out in this Loan Agreement.
- b. The Borrower/Co-Borrower(s) shall arrange for the payment of the Installments, as stipulated in the Schedule, from his/her current/savings Bank account, mentioned in the Schedule and in case any amount is left outstanding in the said Loan account by way of principal or interest on account of delayed payment of Installments, interest accrued during the holiday period, any other debits made in the account or for any other valid reasons, the Borrower/Co-Borrower(s) shall pay the said amount in lump sum or in such installments stipulated by the Bank in its absolute discretion and liquidate the account. The Borrower/Co-Borrower(s) also agrees to provide Electronic Clearing Service (ECS)/Standing Instructions (SI)/Automated Clearing House (ACH) mandate as and when required by the Bank.
- c. Without prejudice to the above, the Bank will also have the right to charge and the Borrower/Co-Borrower(s) will remain liable to pay the Default/Penal Interest Rate at such rate as may be prescribed by the Bank and/or the RBI, from time to time, in case the Borrower/Co-Borrower(s):
 - i. violates any of the terms and conditions contained in this Loan Agreement;
 - ii. allows the Loan account to become irregular/out of order/non-performing asset; or
 - iii. the credit rating of the Borrower/Co-Borrower(s) is downgraded or on account of changes in risk weight stipulated by RBI;
 - iv. or on any other circumstances, as the Bank may deem fit and necessary
 - v. provided that the charging or payment of such Default/Penal Interest Rate shall be without prejudice to other rights and remedies of the Bank.
- d. No notice, reminder or intimation shall be given to the Borrower/Co-Borrower(s) regarding his obligation and responsibility to ensure prompt and regular payment of interest, Monthly Installment and all other amounts payable by the Borrower/Co-Borrower(s) to the Bank on the respective due dates
- e. The Borrower/Co-Borrower(s) shall, if so required by the Bank, execute in favour of the Bank a letter of authority, addressed to his/her employer to recover and pay to the Bank the installments from the salary of the Borrower/Co-Borrower(s) every month. The Borrower/Co-Borrower(s) shall also furnish to the Bank salary deduction undertaking from the employer of the Borrower/Co-Borrower(s), if so required by the Bank.

5. INTEREST

- a) The Borrower/Co-Borrower(s) agrees to pay interest at the Interest Rate on the rests specified under the Schedule of this Loan Agreement.
- b) Notwithstanding the above, the Borrower/Co-Borrower(s) agrees that the Interest Rate may increase/decrease on account of the directives of the Bank/RBI and in that case the Borrower/Co-Borrower(s) agrees to pay interest at such revised rate. The Bank will have absolute liberty and discretion to re-fix the amount of Installment and in that event, the Borrower shall be liable to repay the Loan with the revised Interest Rate at such revised Installments or the Bank may, at its sole and absolute discretion extend the period of repayment mentioned hereinabove. In the event of any amendment/alteration to the

amount of Installment and/or the number of Installments on account of the above reasons, the same shall be deemed to have been substituted here in this Loan Agreement.

- c) Interest Rate will be computed from the respective date of drawal, which is either in lump sum or in stages, on the daily debit balance of such Loan account and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time. The interest will start accruing from the date of disbursement of the Loan or the date of disbursement of the first installment, where such Loan is disbursed in stages.
- d) Interest on the outstanding amounts under the facilities/discount or other charges when debited to the relevant account by the Bank, shall be calculated on the daily debit balance of such account. In the event of remittance being made into the account after normal business hours, but within the extended business hours, the Bank will have the discretion to value date such remittance on the next succeeding business day for the purpose of calculation of interest.
- e) The Bank shall, at any time, by publication in the notice board of the concerned Branch of the Bank/website of the Bank, be entitled to charge the Interest Rate at such higher effective rate or rests than the rate and rest mentioned in this Loan Agreement, on account of revision of Bank's MCLR (Marginal Cost of funds based Lending Rate) and in accordance with the rate and/or rest revised or varied by the Bank. The Borrower/Co-Borrower(s) specifically waives notice of variation of any change in the Interest Rate/rest and the notice published in the notice board of the concerned Branch of the Bank/website of the Bank or entry regarding debit of interest in the statement of account shall be deemed to be sufficient notice of variation in Interest Rate/rest to the Borrower/Co-Borrower(s). Further, the Bank will be entitled to effect changes in the 'spread' from time to time.

6. COMPUTATION OF INTEREST

Each Installment comprises of principal and interest calculated on the basis of rate of interest mentioned in Schedule attached hereto and is rounded off to the next rupee calculated on monthly reducing balance. Interest and any other charges shall be computed on the basis of a year comprising of three hundred and sixty days.

7. PREPAYMENT OF INSTALMENT

- a) Pre-payment may be allowed by the Bank at its discretion subject to conditions prescribed in this Agreement contained in any of the Schedule appended hereto. All such payments or foreclosure shall be made from the same savings/current account from which the standing instructions for payments of installments have been issued. In such event, the Borrower/Co-Borrower(s) shall also be liable to pay additional prepayment charges at the rate specified in the Schedule.
- b) Conditions in relation to Prepayment
 - (i) Prepayment or foreclosure for loans against property is permitted after a minimum of 12 (twelve) months following the Loan disbursement. The Borrower/Co-Borrower(s) shall send a written request to the Bank mentioning the clear instruction for reducing the tenure or equated monthly instalments in case of pre-payment of the Loan. The Borrower/s /Co-Borrower(s) undertake to submit at least 30 days' prior written intimation for foreclosure.
 - (ii) If the Loan is availed by senior citizen above the age of 60 years, no premature closure charges will be levied by the Bank, provided the Loan is closed after 1 (one) year from the date of disbursement.

8. RECALL OF THE LOAN BY THE BANK

- a) The Borrower/Co-Borrower(s) agrees that the Bank shall be entitled to, at any time, in its sole discretion, recall the Loan by giving the Borrower/Co-Borrower(s) 14 days' notice in writing. It is specified that the repayment mentioned in the Schedule set out herein is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan Balance.
- b) The Borrower/Co-Borrower(s) agrees and confirms the amounts payable by her/him in terms of the Loan Agreement under various heads towards diverse costs and charges and s/he is/are aware that all amounts so paid by her/him shall be treated by the Bank as conclusive payments by the Borrower/Co-Borrower(s) towards those respective costs and charges. The Borrower/Co-Borrower(s) agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any No Objection Certificate etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower/Co-Borrower(s) and the Borrower/Co-Borrower(s) shall make such payment on a demand by the Bank to that effect.
- c) After execution of the Loan Agreement for availing the Loan, if the Borrower/Co-Borrower(s) denies (either directly or indirectly) for the disbursement of the Loan under any reason whatsoever which results into cancellation of the Loan or the Borrower/Co-Borrower(s) not complying the requirements of the Bank for the purpose of disbursement of the Loan which

results into cancellation of the Loan by the Bank, then the Borrower/Co-Borrower(s) shall pay to the Bank the processing fees and other charges as mentioned in the Schedule.

- d) The Borrower/Co-Borrower(s) confirms having understood and agrees to the Bank's method of calculating the Instalments and also its division into principal and interest.

9. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE BORROWER/CO-BORROWER(S)

The Borrower/Co-Borrower(s) hereby declares, covenants, undertakes, represents and warrants that:

- a) The Borrower/Co-Borrower(s) is aware that the Bank is granting the Loan on the basis of the loan application made by him/ it and on the basis of the representations made by him/ it and on the belief that the same is true and accurate;
- b) The Borrower/Co-Borrower(s) is not prohibited by any law from availing of the Loan;
- c) That all the necessary approvals that may be required to be obtained by the Borrower/Co-Borrower(s) for availing the Loan have been obtained and that the Borrower/Co-Borrower(s) shall keep the approvals valid and subsisting until the repayment of the Loan Balances;
- d) The loan application has been duly executed by the Borrower/Co-Borrower(s) or for him/ it through his/ their authorized representatives and/or constituted attorneys;
- e) Any agreement, document or schedule that may be executed by the Borrower/Co-Borrower(s) and the Bank after the execution of this Loan Agreement and in connection with this Loan Agreement shall be deemed to be a part of this Loan Agreement and shall be valid and binding on the Parties;
- f) The Borrower shall notify the Bank immediately of any:
- (i) Lawsuits, governmental proceedings, or claims, which may impair the Borrower's ability to perform this Agreement if the relief prayed for were granted.
- (ii) Occurrence of any Event of Default or any event which with the passage of time (with or without notice) or the giving of notice may result in an Event of Default.
- g) All payment by the Borrower to the Bank hereunder or pursuant hereto shall be made without any deduction, set off or counterclaim (except such deduction of tax, if any, as may be required by law).
- h) The undertakings, authority and agreements herein contained shall be irrevocable so long as the Borrower/Co-Borrower(s) continues to be liable to the Bank in the said Loan account;
- i) The Borrower/Co-Borrower(s) has not been a declared willful defaulter and is not insolvent;
- j) As of the date of this Loan Agreement, there is no litigation, proceedings or disputes pending or threatened against her/him, the adverse determination of which might affect the Borrower's/Co-Borrower(s)' ability to repay the Loan Balances or have a material adverse effect on his/ it financial condition;
- k) The execution, delivery and performance of the Loan Agreement does not:
- (i) contravene any applicable law, statute or regulation of Judgment or Decree to which s/he are subject;
- (ii) conflict or result in any breach of any covenants, conditions and stipulations under any existing agreement, to which s/he is party;
- (iii) conflict or contravene any provisions of the Memorandum of Association and Articles of Association of the Borrower/ Co-Borrower(s);
- l) The Borrower/Co-Borrower(s) has paid and will pay when due, all statutory dues and public demands such as income tax, property taxes and all other taxes and revenues payable to the government authority;
- m) No event has occurred which shall prejudicially affect the interest of the Bank or affect the financial conditions of Borrower/ Co-Borrower(s) or affect her/his liability to perform all or any of her/his obligations under this Loan Agreement;
- n) The Borrower declares and assures that mortgaged assets are the absolute properties of the Borrower, at the sole disposal of the Borrower and free from any material mortgages, charges, liens, security interests, claims or other encumbrances. The Borrower shall not, hereafter, without the Bank's prior written permission lease or sell or exchange or create any mortgage, charge, lien or encumbrance of any kind upon or over Secured Assets.

- o) The Borrower/Co-Borrower(s) declares that he/she has understood all the terms and conditions for the sanction of this Loan and agrees to abide by the same and also by the rules and regulations which may be issued by the Bank in future from time to time and in the event of Borrower's/Co-Borrower(s) failing to do so, the Bank will have a right to recall the Loan without prejudice to the Bank's right to take such appropriate action as the Bank may deem fit and proper;
- p) The Borrower/Co-Borrower(s) agrees to accept as conclusive proof of the correctness of any sum claimed to be due from her/him to the Bank under this Agreement, a statement of account/extract from the computer or otherwise without the production of any voucher/document/register;
- q) The Borrower/Co-Borrower(s) undertakes to utilize the Loan only for the Purpose mentioned in the Schedule;
- r) The Borrower/Co-Borrower(s) declares and confirms that the amount of the Loan or the balance then outstanding shall become payable at once in case of death of the Borrower or Co-Borrower(s). In case of death, the Bank, may at its discretion, continue the Loan, provided sufficient collateral is furnished by the legal heirs of deceased Borrower/Co-Borrower(s) or some satisfactory arrangement for repayment acceptable to the Bank has been made by legal heirs of deceased Borrower/Co-Borrower(s);
- s) The Borrower/Co-Borrower(s) declares and confirms that on the retirement of the Borrower or Co-Borrower(s), the Bank may, in its absolute discretion, recall the entire outstanding amount of the Loan sanctioned to the Borrower/Co-Borrower(s) at once. The Bank may, at its discretion, continue the Loan provided satisfactory arrangement for repayment, acceptable to the Bank has been made by the Borrower/Co-Borrower(s);
- t) In the event of cessation of Borrower's/Co-Borrower(s) business/service with his/her/their present employers by way of resignation of the Borrower/Co-Borrower(s) or otherwise (except as a result of death or retirement), the Borrower/Co-Borrower(s) undertakes to repay to the Bank forthwith on demand the amount then outstanding in the Loan account;
- u) The Borrower shall notify the Bank, within 24 (twenty four) hours from the date of either (i) receipt of any demand/notice from a creditor (financial or operational), which may lead to proceedings under Insolvency and Bankruptcy Code, 2016; or (ii) the occurrence of a default with a creditor.
- v) The Borrower/Co-Borrower(s) shall abide by the terms and conditions of the sanction of the Loan to the Borrower/Co-Borrower(s) as mentioned in the Schedule which forms part of this Agreement and also to the rules for such loans, which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/RBI/Central / State Government;
- w) To bear and pay all taxes, rates, duties (including stamp duties), charges and other imposts and obligations, existing as well as future, in respect of this Agreement, the transactions hereunder and all writings executed pursuant to or in connection with this Agreement, including without limitation the expenditure incurred on the creation of any Security;
- x) The Bank is at liberty to alter the terms and conditions of the Sanction Letter, withdraw the credit limit partially or fully or recall the advance at any time without any notice and without assigning any reason;
- y) The Borrower/Co-Borrower(s) agrees that it is a condition of the grant of the Loan that if any statement made with reference to the above is found to be false at any time the Bank shall be at liberty and entitled to revoke the Loan in a manner specified in this Loan Agreement.

10. COVENANTS BY THE BANK :

The bank shall be entitled at its discretion to engage/ avail of, at the risk and cost of the borrower/co-borrower(s), services of any person/business correspondent(s)/ third party service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the loan, including collections, recovery of dues, enforcement of security, getting or verifying any information of the borrower/co-borrower(s)/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the bank may deem fit. The bank shall be responsible for the acts of omission and commission of business correspondent if engaged by the bank

11. INDEMNITY

The Borrower/Co-Borrower(s) undertakes to indemnify and keep the Bank and its Directors, Officers and Employees fully indemnified and harmless from and against all forms of losses caused to the Bank, including but not limited to all costs, expenses, taxes and other costs incurred by the Bank as a result of any acts or omission of the Borrower/Co-Borrower(s), including as a result of third party claims or claims from regulators or other authorities. The Borrower/Co-Borrower(s) undertakes immediately upon the occurrence of the loss caused to the Bank to pay to the Bank any amount on this account without any demur, reservation, contest, protest, whatsoever.

12. DISBURSEMENT

The disbursement of the amount of the loan shall be at Bank's absolute discretion and shall be co-related to the actual progress in the construction of the house/flat and/or for additions/ modifications/ renovations. Such disbursement shall be made by means of Bankers Cheques/ Demand Draft drawn in favour of parties to whom the Borrower/Co-Borrower(s) may desire and instruct Bank to make payment for the purpose of acquisition/ construction/ addition/ modification/ renovation of/ to house/flat/land. The Bank may at its discretion and at the request of the Borrower/Co-Borrower(s) credit a part of the loan amount to Borrower's/ Co-Borrower(s)' Current/ Savings bank account (maintained in single or joint names) to enable the Borrower/Co-Borrower(s) to make payments to suppliers of goods and services. The Borrower/Co-Borrower(s) shall submit to the Bank within a reasonable time, satisfactory proof of the proper utilization of the amount of the loan, such as Engineer's certificate, certifying the value of work carried out, contractor's bills, stamped receipts, sale agreement for house/flat. If considered necessary by the Bank, the Borrower/ Co-Borrower(s) shall produce, at Borrower's/Co-Borrower(s) own cost, photographs showing the progress of construction work carried out by the Borrower/Co-Borrower(s), which photographs besides showing portion of the neighbouring properties, shall be certified by persons whose certificates are acceptable to the Bank. The Borrower/Co-Borrower(s) further understands that the Bank may be entitled not to disburse the said loan or part thereof until such certificates or documents have been produced by the Borrower/Co-Borrower(s) and unless the Borrower/Co-Borrower(s) comply with the requirements relating to creation of security.

13. PRE-REQUISITES FOR DISBURSEMENT

The Borrower/Co-Borrower agrees that there is no obligation on the part of the Bank to disburse the loan unless and until all the requirements are duly complied with by the Borrower/Co-Borrower and obtention of title clearance certificate from the Advocate of the Bank, search report/ Encumbrance Certificate from the Sub Registrar's Office, other revenue records as stipulated by the bank etc. and other internal procedures of the Bank are duly completed within reasonable time. Accordingly, the Borrower/Co-Borrower agrees that date of execution of this agreement and other loan/ security documents in favour of the Bank and actual date of disbursement may vary.

The Borrower/Co-Borrower shall obtain at his/her cost and produce for the satisfaction of the Bank a certificate from the Advocate/Solicitors approved by the Bank certifying that he/she will have clear marketable title to the land/flat/house proposed to be purchased by the Borrower/Co-Borrower and agree that Bank shall be entitled not to disburse any amount of the loan until such certificate has been produced by the Borrower/Co-Borrower.

14. DELAY/DEFAULT IN PAYMENT

- a) No notice, reminder or intimation shall be given to the Borrower/Co-Borrower regarding his obligation and responsibility to ensure prompt and regular payment of interest, Monthly Installment and all other amounts payable by the Borrower/ Co-Borrower to the Bank on the respective due dates.
- b) Without prejudice to the Bank's other rights, delay in payment of Monthly Installment shall render the Borrower/Co-Borrower liable to pay Additional Interest at the rate mentioned in the Schedule hereto or at such higher rate as per the rules of the Bank in that behalf as in force from time to time. In such event, the Borrower/Co-Borrower shall also be liable to pay incidental charges and costs to the Bank.
- c) If the Borrower/Co-Borrower defaults in making payment of any installments or any other amounts comprising the Borrower's/Co-Borrower(s). Dues to the Bank on the respective the Due Date(s), the Borrower/Co-Borrower shall be liable to pay additional interest at the rate specified in the Application Form (plus applicable interest Tax or other statutory levy) on all such Outstanding /unpaid amounts from the relevant Due Date till the date of payment of such entire amount. Such further interest shall be in addition to any other charges, which the Borrower/Co-Borrower is liable to pay to the Bank in terms of these presents.

15. SECURITY

The repayment by the Borrower/Co-Borrower to the Bank of the Loan Balances this Loan Agreement shall be protected by the Security, as provided in Schedule.

16. SECURITY COVENANTS

- a) The Loan together with all interest, fees, commitment charges, costs, charges, expenses and other monies whatsoever stipulated in or payable under this Agreement and the other transaction documents shall be secured by the assets over which the Security has been created as specified in the Schedule ("Secured Assets").

- b) The Security will be created in favour of the Bank, as required by the Bank, in a form and manner acceptable to the Bank.
- c) The Borrower will from time to time on request of the Bank do all such acts and/or execute all such documents as the Bank may consider necessary for perfecting the title of the Bank to any Security/Secured Assets here by charged and/mortgaged to the Bank and/or securing to the Bank the full benefit of all rights, powers and remedies conferred on the Bank herein and for this purposes the Borrower hereby irrevocably appoints the Bank as its/their attorney in fact to do all such acts and execute all such documents in the name of the Borrower.
- d) In the event of failure to observe any of the conditions set out in the Loan/Security documents, the Bank can exercise their right on the Security and may enforce their right on the Secured Assets.
- e) The Bank may, in exercise of the powers, cause the Secured Assets to be sold by public auction or otherwise. In order to facilitate sale of the Secured Assets, the Borrower/Co-Borrower agrees to execute and deliver transfer/sale letter to the Bank.
- f) The Borrower/Co-Borrower shall not, without the written consent of the Bank, create in any manner any charge, lien or other encumbrance on the Security given to the Bank in respect of such advance or create any interest in such Security in favour of any other third party or person.
- g) On demand, the Borrower/Co-Borrower agrees to deliver to the Bank post-dated cheques for the payment of EMIs and the Borrower/Co-Borrower warrants that the cheques will be honoured on first presentation. Any non- presentation of a cheque due to any reason will not affect the liability of the Borrower/Co-Borrower to pay the installments or any other sum. The Borrower/Co-Borrower agrees to forthwith replace the cheque/issue fresh cheques if required by the Bank. The Borrower/Co-Borrower shall not be entitled to call upon the Bank to refrain from presenting any cheque for payment and if the Borrower/Co-Borrower does so, the Bank shall nevertheless be entitled to present the cheque for payment and in the event of dishonor, the provisions under Chapter XVII of the Negotiable Instruments Act, 1881 shall apply.
- h) Borrower hereby agree that the Security created and indemnities and undertakings given herein and/or by the Transaction Documents executed in favour of the Bank for the Loan shall operate as continuing security and/or indemnities and/or undertakings for all moneys indebtedness and liabilities of the Borrower will operate as security and/or indemnities and/or undertakings for the ultimate balance or aggregate balance with interest thereon and costs charges and expenses if any to become payable upon the account(s) to be opened and the said account(s) is/are not closed and is/are not to be considered to be closed for the purpose of such security and/or indemnity and/or undertaking and the security and/or indemnity and/or undertaking is not to be considered exhausted merely by reason of the said account(s) being closed or any partial payments made thereto or any fluctuations of such account(s) and if the whole of the Borrower's dues shall be repaid and the whole of the security be withdrawn the account(s) or either or any of them may nevertheless at any time before such account(s) has or have been closed, be continued under this Agreement upon the security as aforesaid being again furnished.

16A. ADDITIONAL SECURITY

The Borrower agrees and undertakes to create in favour of the Bank such additional Security as the Bank may require in the event of:

- (a) the market value of the Security available to the Bank falling below specified limits mentioned in the Schedule.
- (b) the destruction, depreciation or fall in value of any property available to the Bank as Security or the title of any property available to the Bank as Security being unclear, unmarketable or encumbered in the opinion of the Bank.

17. BANK'S RIGHT OF GENERAL LIEN AND SET OFF

- a) In the event of the Borrower/Co-Borrower(s) ceasing to be in business/service of her/his employer whether by retirement, resignation, death or by operation of law or for any other reason or cause whatsoever and howsoever Bank shall be entitled at its discretion, to write to her/his employers to appropriate and set off (i) any amount which may then be payable by her/his employers to the Borrower/Co-Borrower(s) whether by way of salary, allowances, bonus, other remuneration or any payment (whether ex-gratia or otherwise) whatsoever and (ii) any amount that may be standing to the credit of any account which the Borrower/Co-Borrower(s) may have with her/his employers or with the Bank, either singly or jointly towards repayment of the balance that may be then remaining due and payable by the Borrower/Co-Borrower(s) in the said Loan account of the Borrower/Co-Borrower(s) together with interest thereon at the applicable rates upto the date of such repayment. Any such appropriation made by the Bank or by her/his employers shall be conclusive and binding on the Bank and her/his estate both in and out of court. In the event of Borrower's/Co-Borrower(s) liability to make repayment of the entire dues immediately shall remain valid till the entire amount with applicable interest as up to the date of payment has been realised by the Bank whether by way of recovery from Borrower's/Co-Borrower(s) employer or otherwise.
- b) The Borrower/Co-Borrower(s) agrees that in the event of any default in payment of the installments on her/his part, the Bank may, at its discretion in exercise of its rights of set off, appropriate any deposits standing to the credit of the Borrower/

Co-Borrower(s) in any branch of the Bank. The Borrower/Co-Borrower(s) further agrees and declares that the Bank shall have a right of general lien and set off on all other accounts of the Borrower/Co-Borrower(s) and/or securities including gold/silver ornaments, share certificates including demat securities, LIC Policies, National Saving Certificates etc. in the custody of the Bank either as securities for any other loan/advance availed by the Borrower/Co-Borrower(s) from the Bank or kept in safe custody and that the Bank may, at its discretion in case of breach of terms of this Loan Agreement, sell/dispose of such securities and appropriate the proceeds in satisfaction of the Bank's dues.

- c) The Bank shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Borrower/Co-Borrower(s) and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Bank /her/his trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower/Co-Borrower(s) in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of the Bank's services extended to and/or used by the Borrower/Co-Borrower(s) and/or as a result of any other facilities that may be granted by the Bank to the Borrower/Co-Borrower(s). The Borrower/Co-Borrower(s) also notes the banker's lien available to the Bank on the aforesaid assets.
- d) In addition to the above mentioned right or any other right which the Bank may at any time be entitled whether by operation of law, contract or otherwise, the Borrower/Co-Borrower(s) authorizes the Bank:
 - (i) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower/Co-Borrower(s) with or to any branch of the Bank;
 - (ii) to sell or dispose off any of the Borrower's/Co-Borrower(s) securities or properties held by the Bank by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank from the Borrower/Co-Borrower(s), including costs and expenses in connection with such sale /disposal /transfer /assignment

18. EVENTS OF DEFAULT

If the Borrower fails to carry out and perform any of the obligations under this Agreement or commit breach of any of the terms hereof or Transaction Documents, or if any of the representations, warranties, assurances, statements and particulars contained in this Agreement or Transaction Documents being found in the Bank's opinion (which shall be conclusive and binding on the Borrower) to be incorrect, or if after execution hereof, any circumstance shall occur which in the sole judgment of the Bank is prejudicial to or imperils or is likely to prejudice or imperil the Loan and the securities created thereunder, then the Bank shall, if it thinks fit, be entitled at the risk and expense of the Borrower after giving notice at any time recall the said Loan and/or to enforce the security that may be/is required to be created thereunder. On the question whether any of the events, matters or circumstances mentioned above have or has occurred, the opinion of the Bank shall be final, conclusive and binding on the Borrower, both in and out of court/ judicial/ quasi judicial authority.

- a) Any of the following shall constitute an "Event of Default" under this Agreement:
 - (i) If the Borrower//Co-Borrower(s) fails to pay any sum owing to the Bank as and when the same shall become due and payable under this Loan Agreement;
 - (ii) If any instrument for payment of margin money/monies is /are dishonoured, where applicable;
 - (iii) If the Borrower/Co-Borrower(s) violates any provision of this Loan Agreement;
 - (iv) If any representation, warranty or statement on the part of the Borrower/Co-Borrower(s) or any credit information is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise);
 - (v) If the Borrower/Co-Borrower(s) has voluntarily or compulsorily become the subject of any proceedings under any bankruptcy or insolvency laws;
 - (vi) The death, lunacy or other disability of the Borrower/Co-Borrower(s);
 - (vii) In case of retirement/resignation of service from the present employment by the Borrower (or any one of the Co-Borrower(s) (if any)) or cessation/stoppage of business/profession as specified in this Agreement;
 - (viii) If the Bank receives any notice of insolvency against the Borrower (or any one of the Co-Borrower(s));
 - (ix) If Borrower/Co-Borrower(s) fails to furnish the papers or documents required by the Bank or fails to furnish the information called for by the Bank from time to time;
 - (x) If there is reasonable apprehension that the Borrower is unable to pay its debts or has admitted its inability to pay its debts, as they become payable;
 - (xi) If the Borrower suffers any adverse material change in her/his financial position;

- (xii) the threat or apprehension of or the occurrence of any damage to or loss, theft, misappropriation or destruction of any of the Security or of any assets of the Borrower if so provided by Borrower;
- (xiii) if the Borrower shall without the consent in writing of the Bank attempt or purport to create any mortgage, charge, pledge, hypothecation or lien or encumbrance ranking in priority to or pari-passu with or to create any mortgage, charge, or lien or encumbrance subsequent to, the security given or to be given to the Bank for the said Loan;
- (xiv) If the Borrower (or any one of the Co-Borrower) is convicted under any criminal law in force;
- (xv) If any of the representations, undertakings and/or declarations made in this Loan Agreement and/or loan application are found to be false or incorrect or not complied with;
- (xvi) Non creation of security by the Borrower/Co-Borrower(s) in favor of the Bank within the manner / time stipulated/specified in the Schedule;
- (xvii) Default under any other agreement, arrangement or facility with the Bank or any associate/affiliates of the Bank is made by the Borrower/Co-Borrower(s);
- (xviii) If any litigation or arbitration, conciliation, legal, quasi-legal, revenue or other proceedings are initiated against or Orders or Decrees are passed against or notices are received by the Borrower/Co-Borrower(s);
- (xix) Any default by the Borrower/Co-Borrower(s) under any other agreement or arrangement or guarantee or security or other indebtedness of the Borrower/Co-Borrower(s) with the Bank or its subsidiaries/affiliates shall constitute an event of default under this Agreement and vice-versa
- (xx) There exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank; or
- (xxi) Any of the Events of Default as specified in the Schedules hereto;

Above stipulated Events of Default are in addition to and not in derogation of any other Events of Default mentioned in the Schedule. On the question whether any of the acts, matters, events or circumstances mentioned hereinabove have occurred the opinion of the Bank shall be final and conclusive and be binding on the Borrower.

19. CONSEQUENCE OF AN EVENT OF DEFAULT

- a) On and at any time after the occurrence of an Event of Default, Bank may, by notice to the Borrower/Co-Borrower(s):
 - (i) cancel/recall the Loan whereupon the outstanding Loan along with interest, additional interest, delayed interest, costs, charges and expenses shall become immediately repayable/payable by the Borrower/Co-Borrower(s); and/or
 - (ii) exercise any or all of its rights, remedies and powers under this Agreement; and/or
 - (iii) enforce, sell, invoke, deliver, deal with, take possession, convey, transfer, assign, lease, encumber and/ or dispose off in any manner, any or all of the /security, guarantee(s).
 - b) If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower/Co-Borrower(s) shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event. The Borrower/Co-Borrower(s) shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 2013 or any other law or of any suit or legal process intended to be filed / initiated against the Borrower/Co-Borrower(s), is received by the Borrower/Co-Borrower(s). On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Bank shall be final, conclusive and binding on the Borrower/Co-Borrower(s). The rights, powers and remedies given to the Bank by this Agreement shall be in addition to all rights powers and remedies given to the Bank by virtue of any other security, statute or rule of law. The Bank may exercise the Bank's lien or right of set-off with respect to any obligation of the Borrower/Co-Borrower(s) to the Bank in the same manner as if the obligation were unsecured and shall have a lien on all property or securities of the Borrower/Co-Borrower(s) in Bank's possession or custody whether for safe-keeping or otherwise. Without prejudice to what is stated hereinabove, the Borrower/Co-Borrower(s) hereby expressly agree and confirm that in the event of the Borrower/Co-Borrower(s) failing to pay the outstanding amount of the Loan, in addition to any General or Specific Lien to which the Bank may be entitled by law, the Bank, without prejudice to any of its specific rights under this Agreement shall be at liberty to apply any other money or amounts standing to the credit of the Borrower/Co-Borrower(s) in any account (including fixed deposit account) with the Bank in or towards repayment of the outstanding amount of the Loan, without notice to the Borrower/Co-Borrower(s), on happening of any Event of Default or if upon demand by the Bank, the Loan is not repaid within the prescribed time. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower/Co-Borrower(s).
- 20.** The Bank may at its absolute discretion appropriate any payments made by the Borrower under this Agreement towards another agreement or transaction entered into by the Borrower and/or towards any other indebtedness of the Borrower

and such appropriation shall be final and binding on the Borrower and the Borrower shall continue to remain liable to the Bank for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another agreement or transaction entered into by the Borrower or towards another indebtedness of the Borrower. In addition, the Bank has the power to sell/transfer or otherwise dispose of any and all security created in its favour under the Transaction Documents or deposited with Bank or under its possession or control and appropriate the same towards satisfaction of amounts due to the Bank on account of another agreement or transaction entered into by the Borrower and/or the indebtedness of the Borrower

21. TERM OF THE AGREEMENT

- (a) The effective date of this Agreement shall be as specified in Schedule I, and shall continue to subsist until terminated as hereinafter provided.
- (b) The parties hereto may at any time terminate this Agreement by mutual agreement recorded in writing and signed by both the parties.
- (c) Notwithstanding what is stated above, the Bank may terminate this Agreement by giving 3 Business Days written notice to the Borrower if the Borrower commits breach of any provisions of this Agreement or it is found that the Borrower has/have made any misrepresentation to the Bank.
- (d) Termination shall not affect any rights or obligations which have accrued or arisen prior to the termination and shall not affect the applicability of the provisions of this Agreement to transactions which have taken place prior to the termination.
- (e) Termination in any manner shall not affect the Bank's security interest or the Borrower's obligations to the Bank.
- (f) Upon termination, the Borrower shall pay to the Bank all amounts (including loans, principal, interest, and reimbursable expenses) outstanding hereunder. Payment shall be made at the earlier of: (i) the times provided elsewhere in this Agreement, or (ii) the effective date of termination.
- (g) The Bank reserves the right to revoke or cancel the disbursement and/ or vary, alter, modify or rescind, amend or change at any time any one or more of the terms and conditions of the Loan at its discretion with such notice as the Bank may deem reasonable and without assigning any reasons.

22. NOTICE

If any Event of Default or any event, which, after a lapse of time, is capable of becoming an Event of Default takes place, the Bank may give notice of up to 7 days to the Borrower/Co-Borrower(s) in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being cured or remedied, the Borrower/Co-Borrower(s) shall cure or remedy the default or such event before the expiry of the notice period to the satisfaction of the Bank failing which, on the expiry of the period of notice the Loan Balances, together with penal interest, the prepayment charges, if applicable, and all other sums due and/or to become due hereunder for the full term of this Loan Agreement, shall immediately stand payable/repayable by the Borrower/Co-Borrower(s) to the Bank. Notwithstanding the recall or any cancellation or termination of the Loan/the Loan Balance, all the provisions of this Loan Agreement shall continue in full force and effect as herein specifically provided till such time as the Loan Balance is repaid to the Bank in full.

23. INSURANCE

The Borrower shall at his/its cost insure with an insurance company suggested by the Bank and keep insured in the joint names of Borrower and the Bank the house/flat at all times against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for the full market value as desired by the Bank from time to time and shall endeavour to get the building in which the Borrower's house/flat is situated insured against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God at all times by the Co-operative Society/apartment owner/association or any other body under whose control the building is vested. The Borrower shall deliver copies of the insurance policies, cover notes, premium receipts etc. to the Bank. If the Borrower fails to effect such insurance the Bank will be at liberty, but not obliged, to insure the said house/flat against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake risks and other acts of God and debit the premium and other charges to any of Borrower's Loan account or any other accounts with the Bank. The Borrower agree that debiting of insurance premium for a particular year will not cast any obligation on the Bank to take out insurance policies of the house/flat or the Secured Assets in subsequent years. The Borrower expressly agrees and declares that the Bank shall be entitled to adjust, settle, compromise or refer to arbitration any dispute between the insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, settlement, compromise or any award made on such reference to arbitration shall be valid and binding on the Borrower. The Borrower further agrees that

the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to Borrower's Loan account and the Borrower will not be entitled to raise any question that a larger sum might or ought to have been received or to dispute Borrower's liability for the balance remaining due on such account after such credit.

24. DISCLOSURE

- a) The Borrower/Co-Borrower(s) hereby agrees as a pre-condition of the Loan given to the Borrower/Co-Borrower(s) by the Bank that, in case the Borrower/Co-Borrower commits default in the repayment of the Loan or in the repayment of interest thereon or any of the agreed installment of the Loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's/Co-Borrower(s) name as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank shall have the right to furnish and publish the name of the Borrower/Co-Borrower(s) as defaulter to the Reserve Bank of India or other regulatory authority. Notwithstanding the above the Borrower/Co-Borrower(s) understands that as a pre-condition relating to grant of the Loan to the Borrower/Co-Borrower(s) the Bank requires the Borrower's/Co-Borrower(s) consent for the disclosure by the Bank of information and data relating to the Borrower/Co-Borrower(s) (s), of the credit facility availed of/to be availed by the Borrower /Co-Borrower(s), obligations assumed/to be assumed by the Borrower/Co-Borrower(s) in relation thereto and default, if any, committed by the Borrower/Co-Borrower(s) in discharge thereof. Accordingly, the Borrower/Co-Borrower(s) hereby agrees and gives consent for the disclosure by the Bank of all or any such:
- (i) information and data relating to the Borrower/Co-Borrower(s);
 - (ii) the information or data relating to any credit facility availed of/to be availed by the Borrower/Co-Borrower(s); and
 - (iii) default, if any, committed by the Borrower/Co-Borrower(s) in discharge of such obligation as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorized in this behalf by Reserve Bank of India;
- b) The Borrower/Co-Borrower(s) further declares that the information and data furnished by the Borrower /Co-Borrower(s) to the Bank are true and correct.
- c) The Borrower /Co-Borrower(s) also understands and agrees that:
- (i) the Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and ii) the Credit Information Bureau (India) Limited and any other agency so authorized, may furnish for consideration the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
- d) The Bank may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Bank in relation to this Agreement, such information about the Borrower /Co-Borrower(s) as the Bank may deem appropriate.
- e) The Borrower /Co-Borrower(s) confirm/s that the Bank may, for the purposes of credit reference checks, verification, etc., disclose any information/documents relating to the Borrower /Co-Borrower(s) under this Agreement to any third party.
- f) The Borrower /Co-Borrower(s) further authorizes the Bank to disclose such information/documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, Databanks, Corporates, other banks, financial institutions or any other Government or Regulatory Authorities, statutory authorities, Courts and quasi judicial authorities.

25. ASSIGNMENT OF CONTRACT

- a) The Borrower shall not be entitled to transfer or assign any of its rights or obligations under this Loan Agreement to any person directly or indirectly without the prior written consent of the Bank.
- b) The Bank shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Loan Agreement including the right to receive the installments and Loan Balance by way of sale, assignment, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Borrower shall perform its obligations under this Loan Agreement to such assignee, transferee, grantee or other concerned person.
- c) The Borrower expressly recognizes and accept that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest in or under this Loan Agreement and any Security (if any) in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to

retain its power hereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee, to any third party of the Bank's choice, without reference to or without written intimation to the Borrower.

26. SECURITIZATION

- a) The Bank reserves the right to assign/sell/securitize the Loan with or without security. If any, in any manner by transferring and/or assigning or otherwise all its right, title and interest which the Bank deems appropriate and the Borrower hereby expressly agrees that in that event, Bank is not required to obtain any permission or put the Borrower to any notice.
- b) The Borrower shall be bound to accept any such securitization and any such sale, assignment or transfer and the Borrower shall accept such other party as creditors exclusively or as a joint creditor within the Bank, or as creditor exclusively with the right of Bank to continue to exercise all powers hereunder on behalf of any such other party.
- c) Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding dues shall be to the account of the Borrower. The Borrower undertakes to pay to third parties the difference between the Loan outstanding and the amount received by the Bank in the event of transfer of the portfolio to a third party.

27. FORCE MAJEURE

Notwithstanding any this to the contrary herein contained, the Borrower hereby confirms the Bank shall not be liable or responsible for failure or delay in the performance of its obligations hereunder, if it is prevented from discharging its obligations hereunder due to any cause arising out of or related to any act of God or act of state, disruption of services due to technological failure beyond Bank's control, any system failures, cyber-crimes including but not limited to hacking, tampering with computer source documents, disruption caused in systems and/or software's by virus, network failures, war, riots, civil commotion, terrorism, strikes, lockouts or any order of any governmental, semi-governmental or local authority or any similar cause.

28. MISCELLANEOUS PROVISIONS

- a) The application form submitted by the Borrower/Co-Borrower(s) for grant of the Loan is an integral part of this Loan Agreement and shall be considered to be part of the credit information.
- b) No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Loan Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- c) Any notice or request to be given or made in this Loan Agreement to a Party shall be in writing and shall be deemed to be given and made (i) if required to be given or made to the Bank, when delivered to its branch office mentioned in Loan Agreement schedule (or such other address as is subsequently notified by the Bank by notice to any of the other Parties) and (ii) if required to be given or made to the Borrower/Co-Borrower(s), if delivered at such Party's address mentioned above (or such other address as subsequently notified by the concerned Party to the Bank in writing). Such notice or request may be made through ordinary post, registered post or courier and shall be deemed to have been delivered on the expiry of three days after the posting or delivery to the courier company, as the case may be.
- d) Arbitration: Any dispute or disagreement arising out of this Agreement shall be referred to a sole arbitrator appointed by the Bank. The arbitration proceedings will be governed by the Arbitration Conciliation Act, 1996. The arbitration proceedings shall be held in Thrissur and conducted in English. The Agreement will be enforceable, and any arbitration award will be final, and judgment thereon may be entered in any court of competent jurisdiction.
- e) Jurisdiction: Any suit, revision, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of matters arising out of this Loan Agreement shall be instituted only in competent courts at Thrissur and parties specifically agree to exclude the jurisdiction of any other courts in India.
- f) Severability: If any provision of this Loan Agreement is held to be invalid, illegal or unenforceable under present or future laws, such provision shall be struck from the Loan Agreement; however such invalidity or enforceability shall not affect the remaining provisions or conditions of this Loan Agreement. The parties shall remain legally bound by the remaining terms of this Loan Agreement and shall strive to reform the Loan Agreement in a manner consistent with the original intent of the parties.
- g) Amendment: No amendment, change, variation, addition of any term or provision hereof shall be effective unless made in writing and signed by both parties hereto

h) Validity of the Agreement

This agreement shall be valid and binding on the Borrower/Co-Borrower(s) until the loan balances payable under this agreement is fully paid.

This Loan Agreement shall be read in conjunction with the Schedule(s) appended and executed by the Borrower/Co-Borrower(s) and the Bank with this Loan Agreement. The Borrower/Co-Borrower(s) hereby agrees that he/it shall be bound by such additional terms and conditions as set out in the Schedule(s) as if the same has been made part of this Loan Agreement.

The contents of this Loan Agreement have been read out, explained and interpreted to the Borrower/Co-Borrower(s) in the language as desired by the Borrower/Co-Borrower(s) and the same is understood by the Borrower/Co-Borrower(s).

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands the day and year first herein above written.

(Signature of the Borrower/Co-Borrower(s))

For ESAF Small Finance Bank Limited

(Authorized Signatory)

Witnesses:

For ESAF SMALL FINANCE BANK LIMITED

Signature of Borrower