

- c) Exercise any other right or remedy which may be available to Lender under the applicable law.

However, in the event of the Lender apprehending that the Borrower is likely to put the Asset for illegal use or deteriorating the condition of the Asset or concealing or disposing to any third party, jeopardizing the security of the Lender and also the prospects of recovery of Loan, under such circumstances Lender shall take custody of Asset without any notice period.

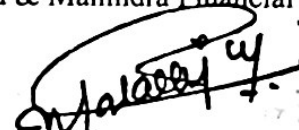
It is agreed and understood by the Borrower (s) that the right of the Lender to recover the amount payable and/or repayable or reimbursable to the satisfaction of the Lender shall survive any such Cancellation of Loan and/or termination of the Agreement as the case may be. The Lender shall be entitled to take all or any of the steps to recover the dues payable by the Borrower and shall have unqualified right to disclose or publish Borrower's default in such manner and through such medium as the Lender may in its absolute discretion may deem fit.

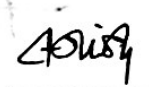
9) Prepayment:

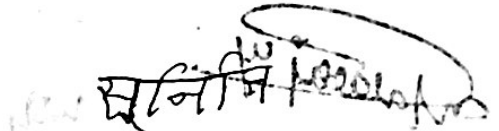
The Borrower may if he so desires, subject to the approval of the lender in writing preclose the Loan, before the end of the tenure of Loan Agreement on payment of preclosure charges of 3% on the principal outstanding amount on the preclosure date and there are no over dues of any nature pending on the said account.


- 10) This Agreement is personal to the Borrower and his right and/or obligations shall not be assignable or chargeable by him directly or indirectly without the prior written consent of the Lender.
- 11) The Borrower irrevocably agrees that the PI will be increased by any incremental taxes, whether entry tax or goods and services tax or any other related and consequential charges now or hereafter levied on this transaction, with retrospective or prospective effect.
- 12) The Guarantor in consideration of the Lender agreeing to grant this Loan to the Borrower further agrees declares and guarantees as under:
 - a) The Borrower shall observe and perform the terms and conditions of this agreement and shall pay on demand all monies due or which may become due under this agreement by way of PI, interest, damages, cost, charges or expenses and the Guarantor further agrees and guarantees that if the Borrower shall make any default in observance and performance of any of the terms and conditions or payment of any monies due and payable hereunder the Guarantor shall forthwith on demand, without demur and irrespective of any dispute or difference pending between the Lender and the Borrower or any raised by the Borrower, pay to the Lender such monies in payment whereof default shall have been made with additional interest thereon at the rate not exceeding 3% per month or as directed by the Lender from time to time from the date of the default till the payment and shall pay to the Lender all claims, damages, loss, cost, charges or expenses which the Lender may suffer, incur or be put to as a result of default by the Borrower.
 - b) The Guarantor agrees with the Lender that the Lender shall be at liberty to make variations in this agreement or in any terms and conditions thereof including manner of the payment of PI or to enter into any arrangement with the Borrower or to show any indulgence or to give time or not to sue, without any way affecting the liability of the Guarantor and the Guarantor hereby agrees that the Guarantor shall not be discharged from the liability hereunder by the Lender releasing the Borrower or any of the security it may hold by any act of omission or commission, the legal consequences whereof may otherwise have been to discharge the Guarantor.

For Mahindra & Mahindra Financial Services Ltd.


Authorized Signatory
(Lender)


(Borrower)


(Co-Borrower)


(Guarantor)