

AGREEMENT FOR LOAN AND GUARANTEE CUM HYPOTHECATION

THIS AGREEMENT FOR LOAN AND GUARANTEE CUM HYPOTHECATION is made on the date and at the place mentioned in the Schedule I here written by and amongst **SK Finance Limited**, CIN: U65923RJ1994PLC009051, a middle layer non-banking financial company incorporated under the Companies Act 1956 and regulated by the Reserve Bank of India (RBI), having its registered office at G 1 & 2, New Market, Khasa Kothi Circle, Jaipur-302001, Rajasthan (hereinafter referred to as “**Company**”) which expression shall, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and assigns of the First Part AND the Borrower(s) and the Co-Borrower(s) (hereinafter referred to as **Borrower(s)**) details whereof are stated in the Schedule I hereunder of the Second Part AND the **Guarantor(s)** details whereof are stated in the Schedule I hereunder of the Third Part, which expression shall, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and assigns of the Second and Third Part. The Company, the Borrower(s) and the Guarantor(s) are hereinafter collectively referred to as the “**Parties**” and individually as the “**Party**”.

WHEREAS:

- (i) The Borrower(s) and the Guarantor(s) has requested the Company to grant the loan for the purchase/refinance of vehicles/machinery/equipment/asset(s) more fully specified in the Schedule I hereunder and for the purpose as mentioned in **Sanction Letter (“Purpose”)**.
- (ii) In consideration of the above, the Guarantor has agreed to guarantee the said loan to the Borrower(s).
- (iii) At the request of the Borrower(s) and/or the Guarantor(s), the Company has agreed to grant the loan upon the following terms and conditions, which have been duly accepted by the Borrower(s) and the Guarantor(s) jointly and/or severally.

IT IS HEREBY AGREED BY AND AMONGST THE PARTIES HERETO AS UNDER:

1. DEFINITIONS AND INTERPRETATIONS:

Definition: The terms and expression contained in this Agreement and specified in the “Schedule” or as mentioned in Sanction Letter are defined as under.

- 1.1 “**Asset**” means and includes the motor vehicle/s or any other machinery or equipment/s in the nature of commercial or farm or any other asset/s, whether new or used, described in the Schedule to this Agreement, for the purchase/refinance of which the Loan is being granted hereunder and which is hypothecated or offered or caused to be offered as security by the Borrower(s) in favour of the Company. Asset/s shall include all accretions and additions thereto whenever made by the Borrower(s), including by way of body building, engine up-gradation and the like.
- 1.2 “**Agreement**” means this Agreement as of the date hereof and as amended or supplemented in accordance with the provisions hereof together with schedule, annexures attached and/or that may be attached in future thereto.
- 1.3 “**Additional Security**” shall mean additional security (immovable or movable) provided by the Borrower(s) to the Company in case the security furnished to the Company is found to be insufficient by the Company at any point of time.
- 1.4 “**Amount Due**” means any amount which consists of principal and interest which is overdue as on the date of computation of late payment charges.
- 1.5 “**Borrower(s)**”, “**Co Borrower(s)**” shall mean and include such person as specified in the prevailing master direction of KYC/partnership acts/succession acts/companies act, society(ies) and trust acts, laws/statutes/rules as amended from time to time.
- 1.6 “**Conditions Precedent**” means the conditions precedent to the **disbursement of the Facility to the Borrower(s) as given in Schedule V**
- 1.7 “**Confidential Information**” shall mean all information, documents and other materials of a confidential nature and also includes, the personal information including but not limited to the banking details, any kind of personal sensitive information, medical records or history, physical, psychological health condition, sexual orientation or any other kind of personal sensitive information of the Borrower(s) of SKFL which are confidential in nature and in no manner should be disclosed to any other person or authority except for ‘need to know basis only’, those communicated or obtained through meetings, documents, correspondence or inspection of tangible items, facilities or inspection at any site or place and all other non-public information, provided by a Party (“Disclosing Party”) (including receipt or acquisition of) to the other Party (“Receiving Party”) or any other information which may come to the knowledge of the Receiving Party whether marked as Confidential Information or not or containing personally identifiable information submitted to the Company at the time of application or thereafter except as required to be disclosed under the Agreement.
- 1.8 “**Demand Promissory Note**” shall mean the money bond executed by the Borrower(s) in favour of the Company with agreed rate of interest undertaking return of the same.
- 1.9 “**Default Period Interest**” shall mean the interest charge if Borrower defaults in repayment of Amount Due (Overdue EMI) at the contracted rate of interest till such default is cured by the Borrower.
- 1.10 “**Disbursement**” means the disbursement of loan or part thereof by transfer of funds or preparation of a payment instrument
- 1.11 “**Disbursement Date**” shall mean the date of disbursement under the loan which shall be deemed to be the date of the Payment Instrument issued for disbursement or the date of the transfer done by the Company for disbursement.
- 1.12 “**Disbursement Request**” means a request for disbursement made by the Borrower(s) under the loan in such form, substance and manner as may be acceptable to the Company.
- 1.13 “**Due Date(s)**” means the date(s) on which any amounts from the Borrower(s) to the Company including the principal amounts of the Facility, interest and/or any other Outstanding Amounts, fall due as per this Agreement, Sanction Letter and any other document executed with respect to the Facility or as demanded by the Company.
- 1.14 “**Electronic Clearing System**” (ECS) a debit clearing service notified by the Reserve Bank of India participation in which has been consented to in writing by the Borrower(s) for facilitating payment of Installments.
- 1.15 “**Effective Date**” shall be the date of execution of the Agreement.
- 1.16 “**Environmental and Social Laws**” means any statute, laws, rules, regulations, ordinance, code, guidelines, policy, or notification, having the force of law, as applicable to the projects undertaken by the Borrower(s) including any orders, decree or judgment, relating to (i) environmental matters and natural resource management, (ii) employee, labour and their condition of workplace (particularly compliance with regulations relating to child and forced labour, discrimination, and rights of association, (iii) protection of occupational and public health safety, (iv) the regulations of public participation, (v) the Protection and regulation of ownership of land rights, (vi) all other laws rules and regulations providing protection of employees and citizens including life and fire safety and building integrity laws, rules and regulations.
- 1.17 “**Environmental and Social Action Plan**” means a Plan (if any) setting out specific environmental and social measures to be undertaken by the Borrower(s) acceptable to both parties and developed by either the Borrower and/or the Company.
- 1.18 “**Excluded Activity**” means any of the activities listed from time to time in the Company’s Environment and Social Exclusion List.
- 1.19 “**Final Settlement Date**” means the date on which all the Outstanding Amounts have been fully paid under the terms and conditions of the Agreement and the Facility has been irrevocably discharged to the satisfaction of the Company.
- 1.20 “**Guarantor(s)**” shall mean and include such person as specified in the prevailing master direction of KYC/partnership acts/succession acts/companies act, respective society(ies) and trust acts, laws/statutes/rules as amended from time to time.
- 1.21 “**Installment/s or EMI**” shall mean the amounts of periodic payments to be made by the Borrower(s) as per the scheme selected by the Borrower(s) as specified in the schedule hereunder written or any other revised/consolidated repayment schedule provided by the Company from time to time, necessary to repay the Loan inclusive of interest, tax and other dues over the period of the Loan.
- 1.22 “**Lending Office**” in relation to the Company shall mean the branch office of the Company from which the Loan is sanctioned and/or disbursed.
- 1.23 “**Loan**” or “**Facility**” shall mean the Loan amount provided by the Company as per the Sanction Letter.
- 1.24 “**Outstanding Amount(s)**” shall mean the principal amount of the Loan outstanding from time to time, and all interest, Default Period Interest, Late Payment Charges, prepayment charges, costs, commission, fees and charges, expenses and other amounts due under or in respect of this Agreement.
- 1.25 “**Payment Instrument(s)**” or “**PI(s)**” means any instrument/instruction, electronic or in writing, for transfer of funds as may be notified by the RBI and shall include, without limitation, post-dated cheques, inchoate cheques, instructions for direct debit from a bank account, a message for transfer of funds sent electronically, physically or through an image of instrument for transfer of funds sent electronically, an electronic file containing the details of the funds transfer sent by electronic media, payment through an electronic truncated cheque, various types of plastic cards, ECS, NACH, RTGS, NEFT, SI, demand draft or such other instrument / instruction / clearing service as may be notified by RBI from time to time for transfer of funds and acceptable to the Lender.
- 1.26 “**Post Dated Repayment Cheques or PDCs**” shall mean the post dated cheques drawn to match the date of each Installment, on request and if so required by the Company as per Clause 3.1 of this Agreement.
- 1.27 “**Post Disbursement Documents**” or “**PDD**” shall mean any document as required under applicable act/law/statute including the Motor Vehicles Act, 1988 or any other such document submitted to the Company from time to time or required to be submitted by the Borrower(s) post disbursement of the Facility or as may be required by the Company from time to time in accordance with the terms and conditions prescribed.
- 1.28 “**Pre Payment**” or “**Foreclosure**” shall mean closure of loan before the maturity of the loan. Charges on prepayment shall be applicable in all cases where the Borrower(s) has closed the loan prior to the maturity of the Facility.
- 1.29 “**Pre equated monthly installment/s interest**” (“**PEMI**”) means interest at the rate indicated in the Sanction Letter from the date of disbursement immediately prior to the commencement of the Installment.
- 1.30 “**Rate of Interest**” shall mean the rate of interest per annum as referred to in the Schedule-I hereunder written or by intimation.
- 1.31 “**Repayment**” means the repayment of the principal amount of the Loan; interest thereon, commitment and/or any other charges, insurance (when applicable), fees and/or other dues payable in terms of this Agreement to the Company and means in particular repayment/amortization as provided in this Agreement.
- 1.32 “**Repayment Schedule**” means the repayment schedule given in the Schedule attached herein or such repayment schedule as provided to the Borrower(s) by the Company from time to time.
- 1.33 “**Sanction Letter**” means the letter issued by the Company to the Borrower(s) for said Loan sanctioning in principle the Facility being granted hereby.
- 1.34 “**Specified Communication Mode**” shall include prepaid postage, registered airmail, internationally recognized courier service or any other courier services, telex, cable, facsimile transmission, WhatsApp message, SMS, voice/dialer calls, email or other recognized messaging services. The Company at its discretion may choose to provide the Notice to the Borrower(s) and/or Guarantor(s) through any Specified Communication Mode.
- 1.35 “**Security Documents**” shall mean deed(s), document(s), any other instrument(s), memorandum or any paper written manually or in electronic media, or any other visual form which the Borrower(s) has furnished to the Company and/or on which the Company has relied upon to extend this Loan facility to the Borrower(s) and such documents whether signed or not, created or evidencing the creation of any security interest in favour of the Lender as security for repayment/payment of the Outstanding Amounts.
- 1.36 “**Security Interest**” means a guarantee or any interest created on any asset including mortgage, charge, lien, hypothecation of or a third party interest on an Asset as and by way of security for repayment/payment of the Outstanding Amounts in respect of the Facility.
- 1.37 “**Standing instruction**” (SI) written instruction issued by the Borrower(s) to the bank to debit the account of the Borrower(s) maintained with the bank for facilitating payment of Installment/s to the Company.
- 1.38 “**Term**” or “**Tenor**” means the period as specified in Schedule-I within which all outstanding amount related to this agreement have to be repaid by borrower(s) to the Company.
- 1.39 “**Working Day**” or “**Business Day**” shall mean and include the normal working days of the company other than those which is not declared as public holidays.
- 1.40 “**Transaction Documents**” shall collectively mean and include the application form submitted by the Borrower(s), the Sanction Letter, this Agreement and such other documents executed with respect to the Facility.

NOTE:- For the purpose of repayment of loan under this Agreement, in case the business days falls as holiday then the business day shall be considered as the day following the day of such holiday.

Interpretation: While construing this Agreement:

- a. Time is the essence for performance of the respective obligations of the Parties’. If any time period specified herein is extended, such extended time shall also be of the essence;
- b. Unless the context otherwise requires, words importing singular shall include plural and vice versa;
- c. Articles and schedule headings are for reference only and shall not affect the construction or interpretation of this Agreement.
- d. Annexures and Schedules I to VI form an integral part of this Agreement. In the event of any conflict/inconsistency between any article of the Agreement and any of the annexures and schedules, the provision of the clause shall prevail;
- e. Sanction Letter forms a part of this Agreement and all term and condition relating to the Facility stipulated in the Sanction Letter shall be construed as a term and condition contained in this Agreement, however in the event of any conflict/inconsistency between the terms of the Sanction Letter and this Agreement, this Agreement shall prevail. In the event of conflict/inconsistency between the English language and any other vernacular language, the contents of English language shall prevail for all intent and purpose.
- f. Reference to any agreement, including this Agreement, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified, replaced. For avoidance of doubt, a document shall be construed as amended, modified/replaced only if such amendment, modification/replacement is executed in compliance with provisions of such document;
- g. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the following Business Day if the last day of such period is not a Business Day;
- h. The use of the word “including” followed by specific example(s) in this Agreement, shall not be construed as limiting the meaning of the general wording preceding it;
- i. Wherever the context so requires, the use of masculine gender to refer the term “Borrower(s)” shall mean and be construed as the feminine gender. The term “co-Borrower(s)” wherever the context so requires shall mean any additional Borrower(s) whose name appears on the Facility documents and whose income and credit history shall be used to qualify for the Facility. Under this arrangement, all parties involved shall have an obligation to repay the Facility.
- j. wherever the context so requires, the articles pertaining to a Borrower(s) who is an individual/sole proprietary concern, partnership firm, company, society, joint liability group shall be applicable on such individual/sole proprietary concern, partnership firm, company, society, joint liability group on the basis of type of entity it is.
- k. The terms and expressions not herein defined shall have the interpretation and meaning assigned to them in terms of the General Clauses Act, 1897.
- l. In the event of any disagreement or dispute between the Company and the Borrower(s) regarding the materiality or reasonableness of any matter, the opinion of Company as to the materiality shall be final and binding on the Borrower(s).

2. LOAN AMOUNT, INTEREST AND CHARGES

- 2.1 Subject to the terms and conditions contained in this Agreement and set forth by the Company through its Lending Office, the Company hereby grants to the Borrower(s), a loan facility of the aggregate amount as stated in the Sanction Letter on the basis and subject to the covenants and terms and conditions set forth herein. If in future, the Borrower(s) approaches the Company for grant of additional facility/increase in the amount of Facility, the Company shall have the sole discretion for granting the same and the Company can either proceed with the execution of fresh loan agreement with the Borrower(s) or execute a supplemental loan agreement. The Borrower hereby declares, confirms and consents that the Company may use the Borrower’s existing KYC details available with the Company and extract its CIC and other similar records, including but not limited to credit information report, etc., for any additional facility granted to the Borrower, if any.
- 2.2 The Borrower(s) shall pay to the Company interest and repay the loan amount as mentioned in the Schedule – I and Schedule-II respectively. The Installment/s comprise of principal and interest calculated on the basis of reducing balance of principal at the rate applicable and is rounded up to the next higher rupee and fraction of less than 50 paise should be ignored. Interest shall be computed on a daily basis of three hundred and sixty five (365) days, as the case may be. In addition, if Borrower defaults in repayment of EMI the Company shall charge interest on Amount Due (Overdue EMI) at the contracted rate of interest till such default is cured by the Borrower to the satisfaction of the Company. In the event of delay or advancement, for any reason whatsoever, in the disbursement of the Facility, the date of commencement of EMI shall be preponed / postponed with such number of days of delay or advancement of disbursement. Interest on the Facility will begin to accrue in

- favour of the Company from the date of actual disbursement of the Loan/Facility in case loan is disbursed through electronic mode, and/ or from the date of handover of cheque/draft/pay order and the like to the Borrower(s), where the disbursement is made through cheque/draft/pay order and the like, as the case may be.
- 2.3 The interest payable with the first EMI (except advance EMI) shall be calculated by the Company, as agreed between the Company and the Borrower(s), either for the number of days in the broken period or, notwithstanding the date of disbursement of the Loan, for 30 or 90 or 180 days, as the case may be, on the basis of repayment cycle. The disbursement of the Facility shall be subject to the performance by the Borrower(s) of all its undertakings to be performed under this Agreement and satisfaction of Conditions Precedent. The Borrower(s) agrees that the payment of first EMI (except advance EMI) by the Borrower(s) shall be deemed as acknowledgment of the fact that the calculation of said interest was done by the Company as per the understanding between the Company and the Borrower(s). The Borrower(s) expressly agrees that the rate of interest is a fair estimate of the loss likely to be suffered by the Company by reason of such delay/default on the part of the Borrower(s). The late payment charges shall accrue from day to day and shall be computed on the basis of 365 days a year (irrespective of leap year). It is expressly specified that the above is in addition to and the Company reserves all the other rights that may accrue to it on any default by the Borrower(s).
- 2.4 The Company shall not be required to give any notice, reminder or intimation to the Borrower(s) regarding their obligation to pay / repay the amount payable hereunder and it shall be entirely the Borrower(s) responsibility to ensure prompt and regular repayment of the amount payable by the Borrower(s) to the Lender in the manner provided under the Agreement. On delay in the repayment of interest and/ or any other repayment by the Borrower(s) beyond such repayment due date as mentioned in the Schedule-II, the Company shall be entitled to charge such Late Payment Charges as mentioned in the Schedule- I ("Late Payment Charges") or any other charges which shall be in addition to the interest payable by the Borrower(s) hereunder, provided that the Company shall intimate the Borrower(s) of such Late Payment Charges and/ or any additional charges levied under this Agreement along with the reason thereof. The aforementioned charge would not affect the obligation of strict compliance with the repayment schedule. The Borrower(s) shall amortize the Loan, if not demanded earlier by the Company as stipulated in and in accordance with and subject to the terms and conditions of the repayment schedule hereto. To overcome the operational issues, holidays etc, it is advised to keep sufficient balance in the bank account 2-3 days prior to due date of EMI, for clearance of EMI on due dates, to avoid Late Payment Charges and other charges and avoid delinquency status.
- 2.5 The disbursement may be made directly to the Borrower(s) or to any third party as agreed between the Borrower(s) and the Company. The Parties hereby also agree that the Disbursement under the Agreement by the Company shall be made after deducting the net off discounts and/or charges, as the case may be, to be levied on Borrower(s) as per the schedule of charges detailed under Schedule-I annexed hereinbelow and the Borrower is duly intimated regarding such deductions/adjustments. All payments to be made by the Company to the Borrower(s) under this Agreement shall be made by Payment Instruments or Bankers Cheque duly crossed and marked A/c Payee Only or any other method as the Company may deem fit. The collection charges, if any, shall be solely borne by the Borrower(s). The collection charges, if any, in respect of all such instruments will begin to accrue in favour of the Company as and from the date of issuance of the above instruments irrespective of the time for transit/collection/realization/ of the cheque by the Borrower(s) or his company. The Disbursement shall be deemed to have been made to the Borrower(s) on the date of disbursement by Payment Instruments or Bankers Cheque, as the case maybe, irrespective of the time for transit/collection/realization of the payment by the Borrower(s). The Borrower(s) agrees to replace the cheque/issue fresh cheques if required by the Company. Provided that the Company shall have the absolute discretion to postpone, refuse or cancel the disbursement even if the Borrower(s) is in compliance of all the Conditions Precedent.
- 2.6 The Parties hereby agree that in case the Borrower(s) fails to submit any documents as informed/mandated by the Company from time to time, including but not limited to RC, Insurance, Property Documents, NOC/ NDL (in case of BT), Security Documents, then the Company may, at its sole discretion and as it deems fit, hold the disbursement of up to 20% of the total amount sanctioned to the Borrower(s). No interest shall be levied on the aforesaid portion of the sanctioned amount which is so withheld by the Company. Additionally, the Company may levy charge, at its discretion, as per schedule of charges as mentioned in Schedule I of this Agreement or updated on the website from time to time) a charge for non-submission/ delayed submission till all the documents are submitted to the satisfaction of the Company. Thereafter, the Company shall disburse the aforementioned remaining amount within 7 (seven) days from the receipt of all such documents by the Company. The Company may adjust any charges incurred during the non-submission period on actuals as incurred by the Company on behalf of the Borrower(s) for obtaining such documents to ensure that the loan granted is secured.
- 2.7 Any dishonouring of cheque/revoking of the Payment Instruments, would make the Borrower(s) liable to a flat charge as specified in the Schedule – I and in case of dishonouring/non-payment on the second presentation, Cheque Bouncing Charges/Instruction Revocation Charges as stated in Schedule –I would be levied. The levy of charges upon dishonouring/ non-payment of the cheque/ revocation of Payment Instrument is without prejudice to the rights of the Company under Section 138 of the Negotiable Instruments Act, 1881 and Section 25 of the Payment and Settlement Systems Act, 2007 or any other rights and remedies in law. If required, the Borrower(s), subject to the Company's permission, may swap/interchange the cheques issued and drawn in one bank to that of the other bank, on paying the Company the swapping charges of an amount specified in the Schedule for every replacement.
- 2.8 The Borrower(s) consents without any coercion or undue influence to pay one time processing fees towards services to be rendered by the Company. The up front amount for services to be rendered is described in Schedule- I of this Agreement. The processing/service fee shall be non-refundable and in the event the Facility has not been drawn down, the Borrower(s) shall still be required to pay such processing/service fee to the Company. The Company shall be entitled to recover the non-refundable processing fees/service charge by way of deduction from the disbursement. In case the Borrower(s) is an employee of the Company, then the Processing Fee for availing car Loan/Facility shall be .50% of the Loan amount. The Company shall not charge any processing fee by such borrower(s) in case of two-wheeler Loan.
- 2.9 If requested the Borrower(s), the Company shall furnish a statement of account within a reasonable time and any such statement of account furnished by the Company shall be accepted by and be binding on the Borrower(s) and shall be conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is stated above, if the Borrower(s) desires to question any statement or any part thereof or any matter connected therewith the Borrower(s) and shall inform the Company with full details of the same within 15 days of the receipt of the statement by the Borrower(s) and the Borrower(s) shall not be entitled to question thereafter on any ground whatsoever.
- 2.10 Without prejudice to what is contained herein, the Company reserves its right to call upon the Borrower(s) to pay the whole or part of the Outstanding Amounts at any time provided intimation of the same is provided to the Borrower(s)
- 2.11 Any dispute being raised about the amount or interest computation or any amount under the Agreement will not enable the Borrower to withhold payment of any Installment.
- 2.12 The Company, at its sole discretion, shall have the right to change the charges as mentioned in the Schedule- I with due intimation to Borrower(s).
- 2.13 The Loan shall be disbursed in one lump sum or in suitable installments as per sole discretion of the Company (which decision shall be final and binding on the Borrower(s) and in any case disbursement will be always subject to made invest the margin money of the Borrower(s). In the circumstances of the multiple disbursements in tranches of sanction amount, the EMI and Interest shall be chargeable and payable from the date of the final disbursement till then interest shall be charged on part disbursement as a pre-EMI interest. The Loan amount may be disbursed by the Company directly to the dealer in the case of purchase of a new Asset/s and such disbursement shall be deemed to be disbursement to the Borrower(s). In case of refinance on an old asset/purchase of an old Asset, the amount may be disbursed by the Company to the owner/seller of the Asset or to the Dealer/ financier/Borrower/any third party mandated by Borrower, and such disbursement shall be deemed to be disbursement to the Borrower(s). The rights of the Company shall not be hampered in any manner whatsoever in the event any dispute, differences or the like arises between the Borrower(s) and the owner/seller or any third party with respect to the Asset The Borrower shall acknowledge the receipt of the Loan disbursed in writing.
- 2.14 The Company reserves the right to call upon the borrower(s) to accelerate the payment of Outstandings / other amounts, if the financial position of the borrower(s) so warrant, at the sole and absolute discretion of the Company. Interest Rate shall be subject to change any time during the tenor of this agreement by the Company at its sole discretion from time to time including on account of changes in interest rates made by Reserve Bank of India/Lender's bankers with due prior intimation to the Borrower(s) and the change in Interest Rate and/or charges shall become effective prospectively from each date of such change or at later date as agreed by the Company.
- 2.15 Notwithstanding the provisions of the Agreement, in the event the Facility is cancelled / recalled / terminated by the Company in accordance with the provisions of the Agreement, the Outstanding shall become due and payable immediately and the Borrowers shall be liable to pay / repay the entire outstanding forthwith or within such period as may be specified by the Company. In the event the borrower(s) fails to pay/ repay such Outstandings on or before the respective Due Date or in case of any other Default, the Borrower(s) shall be liable to Late Payment Charges on the Outstandings in accordance with the provisions of the Agreement.
- 2.16 Save as otherwise provided in Income Tax Act, 1961, the Borrower(s) shall make all payments to be made by it hereunder without and free from any Tax deduction ("Withholding"). If the Borrower(s) is or becomes aware that the Borrower(s) is/ shall be required to make a Withholding including for or on account of any interest tax as contemplated in Interest Tax Act, 1974 or under any other law (or that there is a change in the rate or the basis of a Withholding), they shall promptly notify the Company. If a Withholding including for or on account of any interest tax is required by Law to be made by the Borrower(s), it shall make the minimum Withholding allowed by Law and shall make any payment required in connection with that Withholding to the concerned authority within the time allowed by Law. Further, in such case the amount of the payment due from the Borrower(s) will be increased to an amount which (after making such Withholding) leaves an amount equal to the payment which would have been due if no Withholding had been required. The Borrower(s) shall within thirty (30) days of making either a Withholding or a payment required in connection with a Withholding, deliver to the Company an original receipt (or certified copy thereof) satisfactory to the Company evidencing appropriate payment of the Withholding to the relevant tax authority. The Company shall refund/adjust the amount in next instalment as per the instructions given by the Borrower(s). The Borrower(s) shall during the currency of the Facility bear all Taxes as may be applicable or levied by the Government Authority in relation to any interest or other sum paid/payable by the Borrower(s) to the Company under this Agreement. The Borrower(s) shall make payment of such Taxes without demand, protest or cavil. Notwithstanding the above, if the Company is required to make any payment on account of any such Taxes, then the Company shall be entitled to be reimbursed for the same by the Borrower(s) along with interest at Interest Rate. The Borrower(s) shall also bear all the Taxes as may be imposed by any Government Authority which may be chargeable on the Security and if required shall also be liable to reimburse all such Taxes to the Company. Any tax imposed by Government Authority or other parameters and variables may also be taken into account by the Company while varying the Interest Rate.
- 2.17 The Borrower(s) shall without prejudice to any right the Company may have in law, pay on demand of the Company charges as stated in Schedule- I or such other amount as stipulated by the Company from time to time, and shall on demand reimburse the Company for all costs, penalties and expenses (including legal fees) that may be incurred in connection with the preservation and/ or enforcement of any of the Security under this Agreement. The Borrower(s) shall bear, pay or reimburse, if the same has been paid by the Company, to the Company stamp duty and registration fee payable on documents executed in connection with the Facility, on or before the disbursement, and all cost all expenses incurred and/ or to be incurred by the Company, on a full indemnity basis; (a) in connection with the preparation, execution, preservation, performance, enforcement and realization of the Facility and Outstanding Amounts, the Security Documents and/ or any other instruments connected with the Company or Facility; (b) as a consequence of occurrence of an Event of Default; and (c) in connection with preservation of Security.
- 2.18 If at any time hereafter, it is found or is required that any extra stamp duty is payable on this Agreement and/ or if it is ascertained that stamp duty at a rate higher than the duty presently paid on this Agreement is payable/required to be paid, then the Borrower(s) shall immediately pay the same with penalty (if any) and keep the Company indemnified and save harmless at all items from the payment thereof. Upon failure to pay the same, such amount shall form part of the amount due under this Agreement.
- 2.19 All amounts paid by the Company which are payable by the Borrower(s) to the Company under this article shall be reimbursed by the Borrower(s) to the Company with in 7 (seven) days from the date of notice of demand from the Company and shall be debited to the Facility account maintained with a bank approved by the Company and shall carry interest at the same rate as payable on the Facility from the date of payment till reimbursement.
- 2.20 **Increased Costs:** If, by reason of (i) any change in Law or in its interpretation or administration and/ or (ii) compliance with any request from or requirement of the RBI or other fiscal, monetary or other authority (including, without limitation, a request or requirement which affects the manner in which the Company is required to or does maintain capital resources or reserves having regard to the Company's obligations hereunder and to amounts owing to it hereunder) the Company incurs a cost or the Company becomes liable to make any payment on account of any Tax or other-wise, then the Borrower(s) shall, from time to time on demand of the Company, promptly pay/reimburse to the Company
- 3. REPAYMENT/AMORTISATION**
- 3.1 The Loan amount, interest and other charges thereon shall be repaid by the Borrower(s) in Instalment as per repayment schedule specified in Schedule II to the company by way of NACH/ Issuing Such Number of Security Cheques on other Electronic Mode or otherwise favoring the Company, as may be directed from time to time or via other mode of payment. In the event the Borrower(s) makes the repayment prior to the Due Date, the interest shall be accordingly charged only for such period for which the Loan/Facility is outstanding. Repayment through cash shall be accepted by the Company in accordance with the Income Tax Act, 1961, as amended from time to time. In the event the Loan is repaid by a third party, such party is mandatorily required to submit/furnish to the Company, complete KYC under this Agreement. Notwithstanding the same, the Company may at any time without the provision of any reason therefore, require repayment of Loan amount, interest and other charges thereon forthwith on demand and may appropriate all the amounts available with the Company towards these amount, interest and other computation/fixation of Installments, without prejudice to the right of the delivery of the Assets. The repayment shall commence as per the repayment scheme irrespective of the delivery of the Asset/s. Strict compliance with the repayment scheme is an essential condition for the grant of the Loan. The Borrower(s) shall repay the Loan, interest and other charges by way of Installments, the number and of amount(s) which is mentioned in the Schedule- II hereunder written or any other revised/consolidated repayment schedule provided by the Company from time to time ("Repayment Schedule"). Out of these Installments, the number of installments as mentioned in the Repayment Schedule are payable prior to the disbursement of the Loan ("Advance EMI/Installment"). The balance number of Installment as mentioned in the Repayment Schedule are each payable at the period or as specified in the Repayment Schedule by Payment Instruments in favour of the Company. The number of cheque and the amounts of installment/s are as mentioned at the Schedule-II with date corresponding with the day when each of the above installments is payable, each in favour of the Company (the said cheques are hereinafter referred to as "Security Post Dated Repayment Cheques"). In case ECS/SI/NACH facility is not available, the Installment shall be paid by delivering to the Company, the PDCs/IRCs (Installment Repayment Cheques) in advance, duly signed with "SK Finance Limited" named as the payee therein. The first of the balance Installments shall be due on the date mentioned in the Repayment Schedule, or after such other period as specified by the Company from time to time. Prior to the IRCs issued by the Borrower(s) being exhausted, the Borrower(s) shall issue fresh IRCs to the Company, and such instruments would be governed by the provisions of this Agreement. While all necessary steps would be taken by the Company to ensure safe holding of the IRCs and having the same picked up, processed and cleared through agents, courier agencies, correspondent bank(s), the same will be entirely at the Borrower(s)' risk and cost. The number of cheque, if any and the amounts of Installment/s are as mentioned as the Repayment Schedule with date corresponding with the day when each of the above Installments is payable, each in favour of the Company. (the said cheques, If any are hereinafter referred to as "Post Dated Repayment Cheques" or "PDCs"). The loss, theft, destruction or damage of the Asset shall not in any event absolve borrower(s) and Guarantor(s) from the liability to make the repayment herein nor shall affect the continuance of the Agreement. The terms and conditions of the Sanction Letter shall continue to be binding upon the Borrower(s) and shall not be deemed to have been waived at any time until complete repayment/payment of the Outstanding Amounts is made by the Borrower(s) to the Company.
- 3.2 (In the event Borrower(s) is an employee of the Company) The Loan (including the principal and/ or Interest thereon and any other charges, premium, fees, tax levies or other dues payable by the Borrower(s) to the Company in terms of this Agreement shall be repayable by the Borrower(s) to the Company either (a.) by deducting from the monthly salary of Borrower(s), or (b) by the Borrower(s) making monthly EMI payments, which shall be effective on 5th day of every month, throughout the Term. In case the EMI could not be deducted due to any operational/technical reason, the Borrower(s) shall remit the funds equivalent to the EMI amount to the Company. The monthly instalment as deducted from salary/transferred by Borrower shall also include interest components. The repayment period of financial Facility extended (a.) for car loan shall not exceed more than 84 monthly instalments, or 7 years; and (b) for two-wheeler loan shall not exceed more than 60 monthly instalments, or 5 years. The Borrower(s) shall also ensure to submit with the Company margin money receipt for its record purposes. A fixed rate of interest shall be charged on the Facility advanced for (a.) used car and/ or two-wheeler @ 12% P.A.; and (b) new car @ 10% P.A. In the event the Borrower(s) ceases to be an employee of the Company during the Term hereof, the applicable interest rate shall be revised to 24% and the Borrower(s) shall submit to the Company activated NACH mandate, or PDCs, as may be required, for the remaining period for which the Facility remains outstanding. The decision of the Company in reference to the revision of interest rate shall be final and binding on the Borrower(s).
- 3.3 No notice, reminder or intimation shall be given by the Company to the Borrower(s) regarding its obligation and responsibility to ensure prompt and regular payment of the Outstanding Amounts payable by the Borrower(s) prior to invoking Payment Instrument or presenting of any of the Post Dated Repayment Cheques and Insurance Premium Cheques to the respective drawee banks for encashment thereof including

- EMI and/or PEMI to the Company on Due Dates. It shall be entirely the Borrower(s) responsibility to ensure prompt and regular payment of the amount including and not limited to EMI and/or PEMI payable by the Borrower(s) to the Company as and when due and in the manner provided herein
- 3.4. Each of the Post-Dated Repayment Cheque shall be deemed to have been drawn on the date which shall appear on each of the said cheques. Such PDCs shall be drawn from a bank situated in a town or city where such Lending Office of the Company is located. The Parties hereby confirm and agree that any unutilised and/or undrawn PDCs/IRCs available with the Company after payment of entire Outstanding Amount(s) and closure of loan account as per the records of the Company, shall be duly defaced as 'Cancelled' and after issuing no objection certificate to the Borrower(s), the Company may proceed with destruction of such PDCs/IRCs. However, in the event the Company has several PDCs in its records which are obtained from the Borrower(s) for combined value of various EMIs/Installments due under multiple financial facilities availed by the Borrower(s) from the Company, the Company shall continue to make presentation of such PDCs till the Borrower(s) submits new set of repayment instruments to the Company for such other facilities which continue to remain unsettled. For further assistance regarding the same, the Borrower(s) may visit any of the Company's branch offices. The Company shall immediately return/destroy old PDCs as received from the Borrower(s) or any Parties hereto, and which are in the custody of the Company in the following conditions: (i) When the relationship status of the Borrower(s) with the Company is closed (including but not limited to in case of loan foreclosure, repayment of loan, loan maturity, etc.) or (ii) When the NACH of the Borrower(s) is activated. There shall not be any liability on the Company to return the PDCs obtained from the Borrower(s) as a part of the facility obtained by the Borrower(s) from the Company.
- 3.5. The Borrower(s) may, prepay the whole or any part (at the discretion of the Company) of the outstanding Loan including interest, fees and charges (as mentioned in Schedule I) by giving notice in writing to that effect. The Borrower(s) shall be liable to pay all fee and charges mentioned in Schedule I or as intimated by company. The Borrower(s) would have to give minimum written notice of 30 days expressing his intention to prepay the Loan amount. In such an event the Company will be entitled to charge prepayment charges as mentioned in the Schedule- I on the principle outstanding or any other rate which is applicable at such time as per the Company policy on the principle outstanding, and the interest shall be accordingly charged only for such period for which the Loan/Facility was outstanding. Prepayment will be applied to Installments in inverse order of maturity. Prepayment/foreclosure shall mean repayment of the entire Outstanding Amount to the satisfaction of the Lender prior to the tenure of the loan or closure of loan before maturity of loan, as agreed to under the Transaction Documents and the Lender shall levy prepayment/ foreclosure charges for such cases where the Borrower has closed the loan prior to the maturity of the Facility. The prepayment shall take effect only when cash has been received or relevant Payment Instrument has been cleared/credited and the Borrower has repaid the amount prior to maturity of the tenure of the loan. In such regard, the Borrower(s) shall not make the Company liable for such charges levied by the Company. The Parties hereby understand, confirm and acknowledge that, irrespective of prepayment of Facility in accordance with the terms hereof, the upcoming instalment may be presented for payment to the Borrower(s) on its Due Date on which such instalment was due for payment prior to the prepayment. The Borrower(s) is hereby advised to mark "stop payment" in accordance with the request specified in the offer for foreclosure issued by the Company. In the event the Borrower(s) makes payment of such amount as per the instalment presented, the Company shall ensure to refund such amount at the earliest and not later than 15 (fifteen) business days, either through direct credit to the drawee's account or through pay-order.
- 3.6. The Borrower agrees, acknowledges and confirms that the PEMI (if any) along with interest and other amount shall be paid in time and at its sole responsibility. The Company may at its absolute discretion use the cheques as the Company required as per the terms and conditions of this Agreement and the Borrower(s) shall not make the Company liable in any manner whatsoever and/or upon encashment of any or more of the Post-Dated Repayment Cheques, pay any fees or charges payable by the Borrower(s) here in without adjusting the proceeds of such cheques (as the case may be towards any Installment/s). In the event of any (i) variation in the date of payment of PEMI Installment; or (ii) variation in the amount of interest, principal or Instalment's or (iii) variation in the numbers thereof; or (iv) the closure of bank account, or (v) loss in transit or otherwise or destroyed or misplaced or for any reason the Company is not able to put the PDCs/SI/NACH/ECS in clearing, or (vi) becomes non-encashable due to any reason; the Borrower agrees and undertakes to forthwith and not later than three working days of receipt of any intimation issue such number of fresh PDC's/SI/ECS/NACH instructions as may be required by the Company. In the event of any death, lunacy, insolvency/liquidation, change in the constitution of the Borrower(s) (in case Borrower(s) is a body corporate), or otherwise of the signatory thereof or liquidation or any moratorium of the drawee bank, mergers and acquisitions ,the Borrower(s) and the respective legal heirs, as the case may be during the term of the Agreement, the Borrower shall issue such number of fresh PDC's/SI/ECS/NACH instructions as may be required by the Company within 7 days from the date of such event or before the next EMI date whichever is earlier Any non presentation on the Company due to any reason whatsoever will not affect the liability of the Borrower(s) to repay the Loan and/or any other amount under this Agreement.
- 3.7. The Borrower(s) shall not give any instructions to the Company not to deposit the cheque given by it or cease to operate the account in relation to which the Payment Instrument have been issued in case it does so it may be presumed that the same has been done to avoid prosecution under the Negotiable Instruments Act, 1881 or The Payment and Settlement Systems Act, 2007. Any dishonour of the cheque/revocation of instruction mentioned under the Payment Instruments shall give presumption that from the very inception the Borrower(s) had no intention to honour the instruction mentioned in the Payment Instruments and the instruction on the Payment Instrument has been given to obtain the Loan and shall be liable to be prosecuted under the provisions of the Negotiable Instruments Act, 1881 and The Payment and Settlement Systems Act, 2007 read with the Indian Penal Code any/or any law applicable to such dishonour for the time being in force.
- 3.8. In the event of the Due Date being a bank holiday or otherwise a declared or undeclared non working day, the working day immediately following the Due Date shall be deemed to be the Due Date and the Borrower(s) shall arrange to ensure that the Company realizes the monies on such deemed Due Date. Upon execution of this Agreement the Borrower(s)/Guarantor(s) shall execute a Demand Promissory Note of the value of the total Loan amount. It is expressly clarified that such Demand Promissory Note shall be by the way of collection of security and shall not be deemed to be conditional payment of the Loan.
- 3.9. In the event of cancellation of loans at the behest of the Borrower(s) or due to insufficiencies identified in the details submitted by the Borrower(s), the Company shall have the right to levy cancellation charges on the Borrower(s) due to the cost incurred by the Company. The Company may at its discretion waive or set-off any processing fees received from the Borrower(s) against the applicable Cancellation Charges. "Cancellation Charges" shall mean the charges levied by the Company on cancellation of the loan by the Borrower(s) after sanction thereof by the Company.
- 3.10. No disputes, actual or perceived, shall entitle the Borrower(s) to withhold the payment of the outstanding amounts in any manner whatsoever.
- 3.11. **Apportionment of money received:** The Company shall have the right to appropriate any payment due and payable under this Agreement and made by the Borrower(s) or received by the Company towards any of the followings in the order the Company deems fit as per its sole discretion:
- Overdue interest*
 - Overdue principal**
 - Current month due interest**
 - Current month due principal**
 - Principal Amount of the Facility
 - Any other due Charges;
- * Overdue interest and overdue principal means amount due but not paid by the Borrower
- ** Current month due interest and Current month due principal means amount due as per the repayment schedule
- The Company shall have the right to appropriate any other amount from the Borrower(s) after providing an intimation to the Borrower(s).
- 3.12. **Illegality:** If it becomes illegal for the Company to provide or maintain the Facility for any reason, the Company shall notify the Borrower(s) and stop making any further advances. The remaining undisbursed Facility shall be reduced to zero. In such a case, the Company has the right to recall the entire Facility and Outstanding amounts. The Borrower(s) must repay the Outstanding amounts owed to the Company under this Agreement and/or Security created hereunder.
- 3.13. In the event, the Borrower(s) deposits any amount towards the repayment of the Facility in cash or any other mode, the Borrower(s) shall take valid and applicable receipt as per the Company policy of such payment from duly authorized Company's executive. The Borrower shall ensure and be solely responsible for making the payment through reliable digital mode and the Borrower shall not make the Company liable in case the Borrower(s) makes the payment in any third party's account and the said amount is not received by the Company for any reason whatsoever. The Company shall not be liable to acknowledge any deposit made unless the Borrower(s) furnishes such receipt to the Company.
- 3.14. **Late Payment Charges:** The Parties hereby agree and confirm that if the Borrower defaults in repayment of the Facility, the same shall be construed as non-compliance of the material terms and conditions of loan repayment mentioned herein and shall be deemed to be an Event of Default under the Agreement. In such case, the Company is fully authorized to levy penal charges for such default by the Borrower. The Company shall charge interest on Amount Due (Overdue EMI) at the contracted rate of interest till such default is cured by the Borrower. In addition, thereto, the Company shall also levy Late Payment Charges for such default in accordance with the rate mentioned in Schedule-I from the date of default till the date of payment to the satisfaction of the Company. All the Late Payment Charges along with all other charges as applicable shall be payable by the Borrower(s) at the time of closure. In addition and without prejudice to what is stated herein above, the Borrower(s) shall also be liable for all costs, charges and expenses which the Company may pay or incur in any way resulting from the default of the Borrower(s) provided the same shall be intimated to the Borrower(s) by the Company for charging such Late Payment Charges and any additional charges, if any, along with the reason thereof.
- 3.15. The Company shall have the right to adjust/deduct PEMI or any Outstanding Amounts and/or other charges that are paid/to be paid by the company on behalf of the borrower(s) including insurance premium, stamp duty etc. against the undisbursed amount of the Facility provided to the Borrower(s) and is duly intimated regarding such adjustment. Irrespective of above mentioned with adjustment or deductions, the Borrower(s) undertakes to continue paying the EMI as per the Repayment Schedule. On execution of this Agreement, the Borrower(s) shall not be entitled to cancel the Facility or refuse to accept the disbursement of the Facility, except with the approval of the Company and on payment to the Company, of such cancellation charges as mentioned in Schedule I. However, the Company shall have the right to terminate, at any point of time, all and/or any undrawn part of the Facility by giving notice to the Borrower(s).
- 3.16. The Company may, at its discretion, maintain appropriate entries in its books of accounts in relation to the Facility and such entries shall be final and binding upon the Borrower(s) and the Guarantor and this book of accounts shall be conclusive and binding on the Borrower(s) and shall be sufficient as an evidence of debt.
- 3.17. The Borrower(s) agrees that the repayment of Outstanding Amounts shall be payable at Jaipur by way of Payment Instruments details whereof is mentioned in the Repayment Schedule attached hereto.
- 3.18. The Borrower(s) is/ was aware of the fact that the Payment Instruments and cheques will be presented or realized as a process at scheduled time irrespective of the fact that the Facility has been utilized or not, account has been foreclosed or Facility has been cancelled or rescheduled or restructured or recalled.
- 3.19. Any instruction under the Payment Instruments and cheques which is revoked/ cheque dishonoured shall make the Borrower(s) liable for payment of charges as per the prevailing rules of the Company in force from time to time, in addition to any Late Payment Charges that may be levied by the Company and without prejudice to the Company's right to take appropriate legal action against the Borrower for such dishonour/ revocation.
- 4. COVENANTS FOR THE ASSET**
- 4.1 The Parties hereto confirm that the Asset Price includes all relevant taxes, duties and levies applicable. The Borrower(s) agrees that the Instalment shall be increased by any fresh imposition or increase in Asset Price. If the taxes, duties, levies and charges increases during the period of the placing of the order of the Asset and its acceptance and eventual delivery to the Borrower(s), such increases shall be borne and paid by the Borrower(s).
- 4.2 If the Asset price increases after the date hereof, the Borrower(s) shall be responsible for paying the additional amount to acquire the Asset at the revised price. The Company shall not cover the increased cost through loan or any other means.
- 4.3 If the Borrower(s) fails to pay the amount as mentioned in Clause 4.2 within fifteen days of revision of the price of the Asset or within the period allowed for this purpose by the manufacturer or dealer of the Asset, which is earlier, in that event the Company may at its discretion as agent of the Borrower(s) cancel, annul or rescind the booking of the Asset and collect the refund of booking price (after such deductions as may be made by the manufacturer of the Asset or its dealer) for adjustment thereof against any amount that may be due and payable by the Borrower(s) and the Borrower(s) provides irrevocable authorisation to the Company to this effect.
- 4.4 **Cross-Liability:** The Borrower(s) hereby agrees that the Company may at its absolute discretion, appropriate any payments made by the Borrower(s) under this Agreement and/or net proceeds of the sale/ enforcement of the Security towards payment due under any other Indebtedness of the Borrower(s) provided intimation of the same is rendered to the Borrower(s) and the Borrower(s) hereby agrees not to object for such appropriation. Such appropriation shall be final and binding upon the Borrower(s), who shall continue to remain indebted to the Company for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another Indebtedness of the Borrower(s). The Borrower(s) further agrees that the Security created pursuant to this Agreement shall also be the security for other Indebtedness of the Borrower(s) as a surety or co-obligator either singly or along with any other person, Facility granted/ continued by the group companies/ associate/ affiliates of the Company to the Borrower(s) and/or its affiliates as declared from time to time.
- 4.5 **Hypothecated Asset Covenants:** The Borrower(s) hereby expressly and irrevocable agrees to the covenants that during the period of this Agreement, the Borrower(s) shall:
- Keep the Hypothecated Asset specifically appropriated to the security herein and pay all rates, assessments, Applicable taxes and other outgoings which hereafter may be assessed, imposed, or payable for the Hypothecated Asset to the Government, municipal Corporation, Registration Authority or other authority and on demand produce to the Company every receipt thereof, charges, taxes, assessments or other outgoings.
 - Allow inspection of the Hypothecated Asset and all documents relating thereto for verification thereof or making valuation by the Company or any other persons authorised for the purpose by the Company;
 - Not sell, encumber, transfer or otherwise dispose of or suffer or allow to suffer any attachment (including installation of (LPG/CNG Kit) or distress to the Hypothecated Asset or any parts thereof or allow anything that may prejudice or endanger the security herein without the express consent in writing of the Company). Any direct or indirect transfer of the Asset would be deemed to be criminal/breach of trust and a case of cheating entitling the Company to file/pursue FIR or a criminal complaint against the Borrower(s) and the Guarantor(s) without prejudice to the Company's other right and remedies in law. The said Hypothecated Assets are in the custody of the Borrower (s) in their capacity as bailees.
 - On demand being made by the Company or without demand, if any of the events mentioned in clause 11 arise (a) to give immediate actual possession to the Company, its nominees or agents (as the case may be) of Hypothecated Asset; (b) to transfer, deliver and endorse all registrations, policies, certificates and documents relating to the Hypothecated Asset to the Company, its nominees or agents (as the case may be); do and execute or cause to be done and executed at the costs and expenses of the Borrower(s), all such acts, deeds, assurances, matters, and things as may be required by the Company for further assuring and confirming the security created herein and the rights, power and remedies hereby conferred;
 - sign and deliver the necessary forms that may be required to be filed with the (Registering Authority or other authorities under the Motor Vehicles Act, 1988 or any other law for the time being in force to record the charge of hypothecation on the said Asset, created or to be created in favour of the Company;
 - submit to the Company a certified true copy of the registration certificate relevant to the Asset for which the Loan has been taken. This registration certificate will be submitted within 60 days of having taken delivery of the Asset or 150 days from the date of disbursement of the Loan, whichever is earlier;
 - punctually pay all the sums stated elsewhere in this Agreements;
 - There will be no scenario of re-purchase of asset by the Borrower(s) during the Term, unless the security interest is enforced, the Asset is under the ownership of the Borrower(s) subject to the hypothecation of the Company.
- 4.6 **Use of the Asset:** The Borrower(s) shall ensure to use the Hypothecated Asset only for lawful business and shall also use the same in such manner not to offend or violate any statutory provision relation to prohibition, excise and other Acts, Central or State. The Borrower(s) undertakes not to use the asset either by himself or through his servants or agents for any purpose not permitted by the terms and condition of the insurance policy not do or permit to do any act or thing which might render the Insurance invalid and in particular, not to use the Asset for transport of goods, articles, etc. in contravention of any of the provision of the Acts of Central and State Legislatures relating to forest, excise, custom, sales-tax, prohibition, opium, Railway property, unlawful possession, gold control etc. and not to engage it in any unlawful or illegal activity and the Borrower(s) shall be responsible for any damage or loss sustained by the Company in respect of the Asset.

5. SECURITY

- 5.1 In consideration of the Company having granted or agreed to grant to the Borrower(s) the Loan subject to the terms and conditions mentioned herein, the Borrower(s) hereby hypothecates/ pledges / assigns to and charges in favour of the Company by way of first and exclusive charge on the Assets described in the Schedule- I hereunder including the assets of the Borrower(s) given as security. The Borrower(s) confirms that the Asset(s) carries no prior lien and it is free from any encumbrances. The security for the Loan is created by the hypothecation of the Asset and the Borrower(s) agrees and undertake that the principle sum of the loan, interest, commitment and charges and any other dues under this agreement shall be secured by a first hypothecation of the Asset described in the Schedule I hereto and charged in favor of the Company and same will be up to the satisfaction of the Company. Provided that if the Asset (to be acquired) has not been delivered to and/or registered (wherever applicable) in the name of the Borrower(s) at the time of signing of this Agreement, the particulars of the Asset shall be informed in writing by the Borrower or direct the dealer to supply the same within two days of such delivery and/or registration, whereupon such writing shall form part of the Schedule and this Agreement hereof.
- 5.2 That the Company is not responsible for delivery of duly endorsed Registration Certificate and that the Borrower(s) shall not withhold payment of stipulated Installments on the pretext that Registration Certificate has not been delivered. The Borrower(s) undertakes to get the endorsement of hypothecation done in the name of the Company in the registration certificate from the concerned Registration Authority (wherever applicable) as well as on the insurance policy obtained for the Asset(s). The endorsement shall be made in the name of SK Finance Limited. The Borrower(s), where the Borrower(s) or any of them is a company, undertakes to get the charge registered with the relevant Registrar of Companies (ROC) in a manner acceptable to the Company.
- 5.3 Where the Borrower(s) is a company, the Borrower(s) as well as Guarantor agree and undertake that notwithstanding the hypothecation the Borrower(s) will file Form CHG-1 with the Registrar of Companies for creating charge over the Asset.
- 5.4 The charge created by the Borrower(s) shall stand as security for the repayment and payment by the Borrower of the Loan granted or to be granted to the Borrower by the Company and of all fees, interest costs and expenses incurred or to be incurred by the Company hereunder and all other monies payable or to become payable by the Borrower(s) to the Company pursuant to the terms hereof. The said charge shall continue unless and until the Company shall issue a certificate discharging the security created herein and shall not affect, impair or discharge the liability or the Borrower(s) by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalization (as the case may be) of the Borrower(s).
- 5.5 The Borrower(s) and/or the Guarantor(s) hereby expressly and irrevocably agree that the financed livestock will carry and bear the tag provided by the Company or insurance company.
- 5.6 The hypothecation shall be deemed to take place immediately on signing of this Agreement or delivery of the Asset as the case may be whichever is earlier.
- 5.7 The security for the Loan is created by the hypothecation of the Asset and the Borrower(s) agrees and undertake that the principle sum of the loan, interest, commitment and charges and any other dues under this agreement shall be secured by a first hypothecation of the Asset described in the Schedule I hereto and charged in favor of the Company and same will be upto the satisfaction of the Company.
- 5.8 The Borrower(s) agree that, during the subsistence of this Agreement, the Company can demand further/Additional Security for any reason including that the value of Security, at any point of time, has become less than the Outstanding Amounts. On such demand, the Borrower(s) shall promptly provide and furnish to the Company, to the satisfaction of the Company, such Additional Security as may be acceptable to the Company. The Borrower(s) shall sign and execute all such other deeds, documents and forms for this purpose as may be required by the Company. The Borrower(s) shall submit all the original certificates and/or any other documents relating to the Additional Security, as required by the Company within the said period of thirty (30) days.
- 5.9 The Borrower(s) shall (a) give a declaration to the effect that the Borrower(s) or hypothecator or assignee or endorsee or pledgee as the case may be has a clear and marketable title to the Security offered as primary collateral security which is free from all reasonable doubts and encumbrance and that the Borrower(s) indemnifies and keep the Company saved and harmless against any risk whatsoever. (b) execute a money bond/ Demand Promissory Note in favour of the Company for the amount of the Loan thereby undertaking to repay the Loan. (c) execute a power of attorney in favour of the Company in the form described by the Company; (d) Obtain such approval/permission/consent/no objection certificate as may be necessary from the concerned authorities to the effect that the Borrower(s) or hypothecator or assignee or endorsee or pledgee as the case may be has a clear and marketable title to the Asset offered as primary/collateral security. The Borrower further agrees that the Security created pursuant to this Agreement shall also be the security for (i) all other monies that may be due and payable by the Borrower to the Company, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or along with any other per-son; (ii) Loan granted/continued by the group companies/ associate/affiliates of the Company to the Borrower and/or its affiliates as declared from time to time
- 5.10 **Waivers and Acknowledgements:** The Borrower(s) hereby waives any right to terminate or revoke this Agreement and obtain release of the Security or any part thereof until the Final Settlement Date and acknowledge that the Company has agreed to make the financial assistance available to the Borrower(s) pursuant to the Borrower(s) request and that the waivers in this Clause are knowingly made in contemplation of such consideration.
- 5.11 The Company shall release NOC and all original documents to the Borrower within 30 days after closure of loan i.e. the date on which the loan(s)/facility(ies) account is closed in the records of the Company and to the satisfaction of the Company and the responsibility of release of charges (if any) registered with any authority and ensuring security is free from any encumbrances shall be of the Borrower. The Borrower shall have an option to either collect the said original documents with respect to the security from the branch where the loan account was serviced or any other office where the documents are available. In the event the borrower does not provide any option or is non-contactable, the Company may at its discretion send across the NOC to the branch of the Borrower and provide an intimation to collect the NOC. The Borrower understands that the Company may retain the security documents in the event when the property of the Borrower(s) has been collateralised against another loan availed by the Borrower or any other reason which shall be duly communicated by the Company to the Borrower through digital means of communication on the address/ number available with the Company in its records. The Borrower agrees that the Company may not dispatch the security (Property) documents at the address prescribed by the Borrower as there are security issues and the Company shall handover the document to the Borrower in person through its representative. In case, if any support in this regard is required by the Borrower, they can connect with the customer support/service desk of the Company at the details displayed on the website www.skfin.in. The Borrower understands that it shall be the Borrower's responsibility to ensure that correct/ updated contact details such as address, mobile number, Email ID etc. are available with the Company. The Borrower further understands that the Company shall not be responsible in any manner whatsoever if the Borrower does not receive the communication due to inaccurate contact details updated in Company's records.
- 6. REPRESENTATIONS AND COVENANTS BY THE BORROWER AND GUARANTOR(S):** The Borrower(s) and Guarantor(s) jointly and severally confirm, undertake and declare to the Company that:
- They have adequate legal capacity to enter into and execute this Agreement. The Borrower(s)/Guarantor is not restricted or prevented in any manner under any law, statute, judgment, decree, ruling, contract or otherwise from executing and undertaking the obligations in the manner provided in this Agreement. Upon execution, this Agreement shall be valid, legally binding and enforceable on Borrower(s)/Guarantor. The Borrower(s)/Guarantor (in case of being a Company/limited liability partnership/firm/ society/other body corporate) are duly incorporated or constituted and existing under the laws of India with power to enter into this Agreement and each of the documents to which it is or will be a party and their representatives are also duly authorised, and
 - The Borrower(s) and Guarantor are Ordinary Resident Indian Citizens and will continue to remain so during the tenor of the loan.
 - The Borrower(s)/Guarantor Borrower(s) and Guarantor have obtained and done all that is necessary to give full force and effect to all corporate and other actions, authorisations, approvals, consents, licenses and permissions required in or by laws of India in relation to this Agreement, collateral documents and the hypothecated Asset.
 - The Borrower(s) and the Guarantor(s) shall provide information to the Company in case any additional credit facility is availed/has been availed by them individually or as a "group" from the Company. "Group" shall mean loan availed by various relatives (as defined under the Companies Act, 2013) or in the name of various entities within the Group such as company, partnership, trust, society, special purpose vehicle, mutual funds etc. and includes Borrower(s) and Guarantors.
 - The Asset hypothecated herein shall not have any existing or future encumbrances or liens and shall maintain clear and marketable title throughout the Loan Tenor.
 - Dis honor of PDC/SI/ECS/NACH is dishonor of instrument in terms of section 138 of Negotiable Instruments Act, 1881 and Section 25 of Payment and Settlement Systems Act, 2007.
 - All Borrower(s) Guarantor for acquiring or securing the Asset must be from legitimate sources and not violate the Prevention of Money Laundering Act, 2002 and/or any rule, regulation framed thereunder.
 - The Borrower(s) shall comply with and fulfil all the Conditions Precedent and financial covenants.
 - The Borrower(s) confirms (a) no undisclosed defects in the title of the Security and the Company has the right to conduct a satisfactory title search; (b) The fair value of the assets of Borrower(s) exceeds its aggregate liabilities; (c) Borrower(s) has the ability to meet all of its obligations as they mature; (d) Borrower(s) has sufficient capital to carry on its business
 - except as disclosed in loan application, no other loan, finance, facility except this one has been availed by the Borrower(s) from the Company till date.
 - No actions or legal proceedings have been initiated or threatened against the Borrower(s)/Guarantor for insolvency, liquidation or appointment of court officers.
 - To utilize the entire Loan for the purchase of the Asset(s) or such other purpose as indicated by him in his loan application and end use declaration.
 - The Borrower(s) shall purchase livestock from agreed parties and the Company can pay the Loan amount directly to the Borrower(s) or third party involved.
 - The Borrower(s) acknowledges and accepts that the Company has the right to appoint third parties to collect payments, perform necessary actions, and disclose relevant information pertaining to the Borrower(s) and the Loan, with the Borrower(s) consent.
 - To pay the Installments and other dues etc. to the Company for the Asset irrespective of its use or condition.
 - If the loan is taken jointly by multiple borrower(s), their liability shall be joint and several, regardless of Asset registration or livestock possession.
 - It has complied with all the laws (including Environmental and Social Laws) as applicable to the Parties. That it has obtained valid environment clearance and /or NOC's from the Ministry of Environment Forest and Climate Change ("MOEFCC") and similar competent authority under the central or state government and/or public authority obligatory as a condition precedent or subsequent for commencement and/or set up of project operations or establishments in connection with its business and/or usage of asset and has complied with the terms of directions as mentioned under such clearances, approval, term of references ("TOR") and /or any other guidelines.
 - The Borrower(s) hereby explicitly and expressly confirms that it shall not indulge in fraudulent activities, either directly or indirectly, in any manner whatsoever, and also undertakes to apprise and intimate the Company promptly regarding any incident of fraud identified, whether confirmed or suspected/threatened/potential in nature, as soon as it is detected by the Borrower(s). In case the Borrower(s) does not apprise/intimate the Company, such failure shall constitute an event of default and the Company may, at its sole discretion, choose to demand immediate payment of the Loan advanced or proceed in any manner stipulated herein this Agreement, including exercising its right to refuse to provide any further financial facility to such Borrower(s) in future.
 - The Borrower(s) hereby undertakes that he/she/it will not engage directly or indirectly in any activity which is in the exclusion list of the credit policies of the Company from time to time or engage in any activity which could endanger or adversely impact the social and economic environment of the Country.
 - The Borrower(s) shall maintain policies to prevent breaches of Agreement conditions, Environmental and Social Laws. That Borrower(s) shall prohibit employing anyone under 18 years, respect worker's collective bargaining rights, avoid discriminating based on trade union membership, finalise an Environment and Social Action Plan if required by Company, ensure subcontractors comply with applicable laws, and provide report within 24 hours on serious incidents.
 - During the tenor of this Agreement, shall not avail of or obtain any further loan on the Security without the prior written consent of the Company.
 - To provide additional information or documents related to their employment, trade, business, profession or otherwise as required by Company.
 - Shall get the Asset registered with the appropriate Registering Authority under the Motor Vehicles Act, 1988 and ensure to note the lien of the Company on RTA document;
 - Shall not apply for any duplicate Registration Certificate for the Asset otherwise than by delivering the application thereof to the Company for endorsing its charge of the Asset;
 - Shall at all times ensure during the currency of the Agreement that the person who would be driving the vehicle(s) holds a valid driving license entitling him to drive the vehicle(s) and submit the same to the Company as and when may be so required;
 - shall ensure that the certified true copies of the insurance policy and subsequent renewal certificates thereof are deposited with the Company. The Borrower(s) shall assign/endorse to the Company every such policy and shall pay to the Company all proceeds of any policy received by Borrower(s).
 - shall promptly pay the insurance on the Asset and provide copies of the receipt to the Company. If Borrower(s) does not pay the insurance, the Company shall have the right to pay the same and seek reimbursement from the Borrower(s). If the Borrower(s) does not reimburse the amount, the same together with interest as specified in Schedule will become due and payable to the Company along with other dues.
 - all the information provided by the Borrower(s) and Guarantors, whether in the loan application or subsequently, including information related to Security, was/is true, accurate and not misleading.
 - No significant adverse changes in the Borrower(s) financial condition have occurred since last audited balance sheet, and no events prejudicial to the Company's interests have occurred.
 - inform the Company in writing of any theft, damage of the Asset, death or accidental death lodging of any claim whatever with any insurance company in respect of the Asset and such writing shall be delivered to Company within the three working days of such damage or lodgement of claim;
 - inform the Company of any loss, destruction or misplacement of the Registration Certificate of the Asset or the Insurance Policy relating to the Asset or the Asset within three working days
 - not transfer the registration of the Asset to any city or town other than the City of Registration;
 - not part with possession of the livestock to anybody with the view to handover with ownership and accordingly sale of the same;
 - indemnify and keep indemnified the Company against any loss damage to the Asset or any part thereof from whatever cause whether or not such damage is as a consequence of the negligence of the Borrower(s);
 - The Borrower(s) shall have and maintain sufficient balance in the account of the drawee company of payment of Post-Dated Repayment Cheques/SI/ECS/NACH Instruction on the day when any Instalment herein becomes payable and for 45 days thereafter to honour any Post-dated Repayment Cheque. The Borrower(s) shall not close any such account without the prior consent of the Company;
 - That Borrower(s) has paid all public demands, taxes and revenues payable to the Government of India or to the Government of any State or to a local authority and that at present there are no-arrears of such taxes and revenues due and outstanding. The Borrower(s), in addition to the aforementioned, also confirms and undertakes the following:
 - Tax Deduction at Source (TDS):** As per the provisions of the Income Tax Act, 1961, the Borrower(s) acknowledges and agrees that any interest payments made on the loan may be subject to Tax Deducted at Source (TDS). The Borrower(s) shall be responsible for deducting TDS as applicable and providing the Company with the necessary TDS certificates in the prescribed form within the stipulated time frame.
 - GST Compliance:** The Borrower(s) agrees to comply with the Goods and Services Tax (GST) laws as applicable to the loan transaction. Any GST applicable on the loan processing fees, prepayment charges, or any other fees/charges shall be borne by the Borrower(s) and paid at the prevailing rates.
 - It shall be the Borrower(s) obligation to keep him acquainted with the rules of the Company, from time to time;
 - The Borrower(s) is responsible for providing the GSTIN of a specific state for billing purposes. For unregistered borrower(s), the address provided in the borrower(s) details will be used for GST computation. For registered borrower(s), the registered business address will be used for GST computation. Note, Registered applicants means person registered under GST Act.
 - The Borrower(s) confirms having perused, understood and agreed to the Company's method of calculating the Installments as also the division thereof into principal and interest.
 - The Borrower confirms that the Borrower is aware about the benefits of Loan Suraksha Policy and understands that this could relieve the family from loan obligation if something untoward happens to the Borrower. That the Borrower is desirous of insuring the said vehicle/equipment/asset and/or availing life insurance cover for himself, however since the Borrower cannot pay the premium amount, hence, the Borrower has requested the Company to increase/deduct from the loan amount an amount as specified in Schedule I on the same terms and conditions as of the original loan amount and pay the insurance premium of the Vehicle/equipment/asset and/or life insurance on Borrower's behalf and the Borrower shall be personally liable for obtaining the insurance cover on its own volition and the Company is only acting as facilitator on Borrowers behalf to pay the insurance premium.
- A. Affirmative Covenants:** The Borrower(s) covenants and undertakes followings to the Company that:
- shall promptly inform the Company about any legal proceedings or any other change having a material adverse effect or occurrence of any Events of Default.

- (b) all loans, present and future, of the Borrower(s) shall be subordinated to the Facility.
- (c) shall notify and furnish details of any additions to or alterations in the Security which might be proposed to be made during the Tenor of the Facility. Any change in the use of the Security shall be only after the written prior consent of the Company failure of which shall be constituted as Event of Default.
- (d) shall inform in advance to the Company of the Borrower(s)' or any of its directors/partner assuming, guaranteeing, endorsing or in any manner becoming directly or contingently liable for or in connection with the obligation of any person other than itself.
- (e) The Borrower(s) on request of the Company, shall (i) Maintain proper books, accounts and records which should correctly reflect its financial position and scale of operations (ii) No change in accounting system at any time during the Term of the Facility without providing an advance written notice of 30 (thirty) days to the Company; and (iii) Submit to the Company at regular intervals such statements as may be prescribed by the Company.
- (f) The Borrower(s) shall notify the Company of any change in its residential and official status within fifteen (15) days of such change.
- (g) The current shareholders/partners of the Borrower(s) shall maintain their shareholding/stake in the Borrower(s).
- (h) In case the Borrower(s) is a body corporate, not to induct any person on the board of directors/ partners which has been identified as a wilful defaulter by the RBI, Export Credit Guarantee Corporation of India ("ECGC") Central Information Commission ("CIC") or any other agency and take expeditious and effective steps for removal of such person, in case such person is found to be on the board of the Borrower(s) and submit to the Company a notarized affidavit to the effect that the name of the any of the Borrower(s) and/or director(s) of the Borrower(s) including the Guarantor(s) do not appear in the defaulter's list maintained by the aforesaid agencies.
- (i) The Borrower(s) undertake(s) to notify the Company of any change in the Borrower(s)'s employment, business or profession well in advance.
- (j) The Borrower(s) shall ensure that the value of the stock/inventory shall at all-time be equivalent or more than the amounts outstanding under the Loan(s). Borrower(s) undertakes to use the said amount of loan facility availed under this Agreement solely for the purpose as mentioned under this Agreement only. In case of any deviation from the above, Borrower(s) shall be liable for civil and/or strict criminal liability/ actions. The Company shall have the right to conduct inspections at any point of time and upon any failure, the Company reserves the right to terminate this Agreement in addition to all or any other actions.
- (k) The Borrower(s) shall duly and punctually comply with all the terms and conditions for holding the Security and all the rules, regulations, bye-laws etc., of the concerned co-operative society, Association, Limited Company or any other competent authority, if applicable and pay such maintenance and other charges for the upkeep of the Security as also any other dues etc., as may be payable in respect of the Security or the use thereof.
- (l) Allow the Company, prior to the disbursement of the Facility, to conduct satisfactory due diligence of the Security and provide the Company with all relevant records pertaining to the Security for the purpose of conducting the said due diligence.
- (m) The Borrower(s) further confirms and/or undertakes as follows:
- In the Event of Default for any particular month or there is any shortfall, in payment of EMIs, the Borrower(s) shall pay the due amount of such interest from their own sources.
 - Any other terms and conditions which are not specifically covered herein but stipulated in the Sanction Letter should be strictly complied with, also including those stipulated by other banks or financial institutions, if any under consortium/ multiple banking arrangements.
 - The Borrower(s) shall ensure that money contribution of taken from friends, relatives, directors, shareholder and other associates including share applicable money and unsecured loans shall not be withdrawn during currency of this Facility of the Company, unless otherwise permitted by the Company. The Borrower(s) agree that it shall execute such additional documents as may be required by the Company from time to time with regards to Facility extended under this Agreement.
 - The Borrower(s) hereby agree and confirm to abide by the rules/regulations/ circular/directions published by the Company and other statutory/regulatory authority from time to time.
 - The Borrower(s) hereby undertakes to comply with such terms and conditions and/or pay such charges as mentioned in the Schedule I attached hereto.
 - In case there are more than one borrower(s), each Borrower(s) shall promptly inform the Company of any distress or other proceedings of court being taken against any of the Borrower(s) premises/Property/Assets.
 - The Borrower(s) shall not induct such person whose name appears in the Company's list of wilful defaulters on its board, and/or as a person in charge and responsible for the management of its affairs. In case the Borrower(s) is a body corporate, it not to induct any person on the board of directors / partners which has been identified as a wilful defaulter by the RBI and take expeditious and effective steps for removal of such person, in case such person is found to be on the board of the Borrower(s). The Borrower(s) also agrees and undertakes to give an undertaking to this effect to the Company by way of a separate letter to be duly executed by the Borrower(s) on a non-judicial stamp paper. The Borrower(s) confirms that he has not been declared as wilful defaulter. In the event any such person is found to be in charge and/or responsible for the management of the Borrower's affairs, expeditious and effective steps shall be taken by the Borrower(s) for removal of such person from the board or from being in charge of its management. For so long as such person remains in charge and responsible for the management of the affairs, the Company shall not renew/enhance/provide fresh credit facilities and may, as its sole discretion, restructure/accelerate repayment of the Facility and proceed in any other manner as it may deem fit in accordance with the terms hereof. As and when required and/or mandated by the Company, including for the purposes of monitoring end-use of the Facility, the Borrower shall provide a certification by the auditors regarding diversion/siphoning of funds to the Company's satisfaction. Such audit may also be conducted by the auditors appointed at the Company's behest and the Borrower(s) undertakes to not raise any objection in this regard and provide its complete assistance and cooperation when such audit is being conducted.
 - The Borrower(s) shall mandatorily procure Pollution Under Control (PUC) Certificate issued by authorized pollution testing centres and ensure that valid PUC certificate must be present in the vehicle at all times as per Motor Vehicle Act, 1988.
 - The Borrower(s) also hereby undertake and confirm that in the event of death of the Borrower prior to closure of loan account and/or handover of security documents, as the case may be, the nominee or legal representative(s) or legal heir(s) of the Borrower(s) shall be responsible for repayment of the Outstanding Amount(s), if any, under this Agreement and for taking handover of security documents from the custody of the Company in accordance with the Company's policy as amended from time to time.
- (n) The Borrower(s) shall provide a written declaration (if any) to the Company pertaining to the Borrower(s)'s relationship with the director/senior officer/any other employee of the Company, or any other written declaration in adherence with regulatory compliances. Such declaration(s) shall be true, accurate and to the best of the Borrower(s)'s knowledge and belief.
- (o) Notwithstanding anything to the contrary herein, the Borrower(s) expressly agrees and undertakes that in the occurrence of a force majeure event(s), the Borrower(s) shall continue to fulfil all repayment obligations as stipulated.
- B. Negative Covenants:** The Borrower(s) hereby undertakes that unless the Company otherwise agrees in writing, that the Borrower(s) shall not, without the prior consent of the Company:
- Sell, transfer, mortgage, lease, hire, leave and license, rent, surrender, create or permit to subsist any encumbrance, mortgage or charge /third party rights in respect of or otherwise alienate or deal with the Security or any part thereof or attempt to undertake any of the aforesaid.
 - Distribute dividends/profits or declare bonus shares to shareholders/partners when any instalment of interest or principle payable to the Company has fallen due and has remained unpaid.
 - Create, incur or assure any further indebtedness for borrowed money or for deferred purchases/customers except any indebtedness which arises in the ordinary course of Business.
 - Formulate/ effect any merger, amalgamation, reconstruction or consolidation, dissolution, winding up, apply for bankruptcy/sickness
 - Grant any loans; grant any credit (except in the ordinary course of Business) to or for the benefit of any person other than itself.
 - Allow the principle shareholders/directors/ promoters/partners to withdraw monies bought in by them or withdrawn profits earned in the Business/capital invested in the Business until the Final Settlement Date.
 - Repay any monies bought in by the promoters/directors/principal shareholders/ partners and their friends and relatives by way of deposits/loans and advances. Rate of interest if charged will be lower than the rate of interest charged by the Company.
 - Withdraw any funds to repay the principle to the providers of subordinate debt, if any, until the Final Settlement Date. Stand as surety for any person or guarantee the payment of any loan or the purchase price of any asset during the pendency of the Facility. Assume, guarantee, endorse or in any manner become directly or contingently liable for or in connection with the obligation of any person other than itself.
 - Make any alterations in the constitution, management or existing ownership, shareholding pattern or control or share capital of the Borrower(s) effect any change in capital structure, depreciation method of accounting procedures etc.
 - Utilize the Facility for (a) making investments both of current and long-term nature, in any company/entity by way of shares, debentures, etc.; (b) granting unsecured loans/inter-corporate deposits to/in any company and for granting any loans and advances to subsidiaries, group companies/entities; and (c) making investment in share market, real estate or for any subsidiary/ associates of the Borrower(s).
 - Make any payment to any related parties / sister concerns / group companies except in ordinary course of business until its obligations of repayment of principal, payment of interest, additional interest, increased interest, costs, fees & charges etc. to the Company have been complied.
 - Pay any consideration by way of commission, brokerage, fees or in any other form to the Guarantor(s) directly or indirectly.
 - Conclude any fresh borrowing arrangements either secured or unsecured with any other bank or financial institutions or other sources, Borrower(s) or otherwise, nor create any further charge, lien or encumbrance over their fixed assets and properties.
 - Make any repayment of any other loans and deposits and discharge other liabilities except those shown in the funds flow statement submitted to the Company from time to time. Undertake any expansion or fresh project or acquire fixed assets, while normal capital expenditure, e.g. replacement of parts, can be incurred. Undertake guarantee obligations on behalf of any other borrower(s) or any third party.
 - If the Borrower(s) is a partnership firm, dissolve, retire or admit new partners in the partnership. If the Borrower(s) is a company or a partnership firm, enter into a reconstruction or arrangement or merge or amalgamate with any other company or body corporate or enter into any partnership.
 - If the Security is an immovable property, effect any oral or other partition of the Security or enter into any family arrangement or use it for purpose of business.
 - Change the usage of the Security or use the Security for any purpose other than the mentioned at the time of the Agreement, in addition to any other action which the Company might take, the Company shall be entitled to charge, in its sole discretion, such higher rate of interest as it may deem fit.
 - Cancel the Facility or refuse to accept disbursement of the Facility, except with the prior written consent of the Company.
 - Seek to claim or recover from the Company, on any grounds whatsoever and/or in any circumstances whatsoever, any purported damages or compensation, direct, indirect or consequential, for any acts or actions whatsoever of the Company hereunder and/or in respect of the Facility and/or the Security, taken or omitted by the Company in terms hereof.
- 7. INDEMNITY:** The Borrower(s) and Guarantor(s) shall indemnify the Company and keep indemnified the Company, at all times, save and harmless on demand in respect of any action, claims costs, damages, demands, expenses (including legal fees), losses and liabilities made against suffered or incurred by the Company arising directly or indirectly from or in connection with this Agreement. That the Borrower(s) shall except to the extent disclosed in writing to the company that it is not aware of any claims instituted or threatened against it for breach of any laws (including Environmental and Social Laws). Borrowers(s) hereby declares to indemnify the Company in case of any liability arises either directly or indirectly against any party under any circumstances including but not limited to breach of any statutes concerning the Environment and Social Laws including such decisions, judgments and/or orders of the Court which may hold any Act, omission or transaction as illegal or invalid either prospectively or retrospectively. The Company shall however be under no obligation and/or liability to the Borrower(s) to provide any assistance in connection with any such claim that the Borrower(s) may require. The Company shall be entitled to include any amount payable by the Borrower under this clause in the said dues being the subject matter of this Agreement.
- 8. INSURANCE AND MAINTENANCE**
- 8.1** The Borrower(s) and Guarantor (s) shall, during the continuance of Security, at their/ its own cost and expense, keep or cause to be kept the Security fully insured against such risks, and for such amount(s) and for such period and in such form(s) as the Company may from time to time require. In case of refinancing and/or used Asset, the Company may, at its sole discretion, consider and accept insurance obtained under the name of the previous owner of such Asset, or any third party. It shall be the responsibility of the Borrower(s) to ensure that the insurance policy with requisite endorsement in favor of the Company is submitted to the Company. Additionally, in the event of prepayment/foreclosure of loan prior to the term of the loan, the Borrower shall be liable to liaise with the respective insurance company to surrender the insurance policy submitted to the SKFL. The Borrower(s) shall be required to furnish proof of the insurance policy to the Company. In the event the Borrower(s) requires the Company to facilitate the insurance premium funding on behalf of the Borrower(s), the Borrower(s) may submit all the requisite documents at the time of execution of the Agreement, in order to enable the Company to pay the insurance premium amount to the preferred insurance company of the Borrower. The insurance policy shall be endorsed in favour of the Company and such insurance shall be issued in favour of the Company being the master policyholder and the Borrower(s) and Guarantor(s) shall not do or allow to be done any act which may invalidate such insurance. The Borrower(s) and Guarantor (s) on the request of the Company shall obtain loan suraksha policy to secure the loan during the terms of this Agreement. The Company shall not be liable/ responsible in any manner whatsoever for processing the claim. In case the claim is rejected, for any reason whatsoever, the Borrower and the Guarantor shall be solely liable to immediately pay the overdue amount to the Company.
- 8.2** The insurance policy to be taken out hereunder shall be in the name of the Borrower(s) and SK Finance Limited shall be described as loss payee under such insurance.
- 8.3** The Borrower(s) agrees and undertakes to keep and maintain in good and marketable condition the said Asset at its own expenses and replace all such parts whether broken or damaged, as is the normal practise adopted for the maintenance of any Asset. The Borrower(s) expressly agrees to engage mechanics, dealer service facilities expressly authorized by the manufacturer of the Asset to effect repairs and to service the Asset. The Obligors shall not use the Property for any unauthorized purposes or the purposes other than those for which it is allowed to be used or do anything that might adversely affect the value and marketability of the Property
- 8.4** If the Borrower(s) fails to comply with any of the terms mentioned above in this Clause, the Company may without prejudice to their rights and remedies under this Agreement and in law, take such steps as it may deem fit to keep and maintain the Asset or insurance. Such maintenance/payment of renewal of insurance premium by the Company on behalf of the Borrower(s) shall be at the sole risk and cost of the Borrower(s) and the Borrower(s) shall be liable in this regard to the Company and the Borrower(s) shall at its own cost of the Asset in the manner satisfactory to the insurance company for the Company to maintain/renew the insurance. It shall be the responsibility of the Borrower(s) to remain updated with the validity of insurance policy and its renewal from time to time.
- 8.5** In order to safeguard the security for the Loan and to ensure the Company's lien is marked on the insurance or if any written request is received from the Borrower(s), the Company may make the premium payment to the approved insurance company through the Borrower(s) SPDCs/pay order/any other payment instructions; provided that the issuance/ renewal of the insurance by the insurance company shall be subject to the terms and conditions agreed between the Borrower(s) and the insurance company and provided further that the Company shall not be obliged to do the same and any non-payment on the part of the Company due to any reason whatsoever shall not affect the liability of the Borrower(s) to pay the necessary insurance premium and to keep the Asset(s) insured. The first claim on any insurance proceeds shall be that of the Company with respect to insurance policy and its renewal as stipulated from time to time. The Company shall be entitled to recover any payments made pursuant to this Clause (including survey charges) as part of the dues under this Agreement.
- 8.6** If the Borrower(s) fails to comply with any of the aforementioned terms, the Company may without prejudice to their rights and remedies under this Agreement and in law take such steps as it may deem fit to keep and maintain the Security or insurance or renew such insurance at the Borrower's costs, charges and expenses which the Borrower(s) on demand shall reimburse to the Company. The Company at their option shall be entitled to adjust, settle or compromise in any manner whatsoever at the Borrower's cost any dispute arising under or in connection with any such policy of insurance and such adjustment, settlement and compromises shall be valid and binding on the Borrower's. The Company at their option will have the right to appropriate any monies received/receivable from the insurance company towards the Borrower's obligations to the Company.
- 8.7** The Company at its option shall have the right to appropriate any monies received from the insurance company towards the Borrower(s)'s obligations to the Company.

- 8.8 The Borrower(s) shall at its own expenses take every step to keep good health of the livestock including vaccination, maintaining hygiene etc. give good and healthy feed to the livestock and maintain proper and clean dwelling structure for the livestock and routine medical check up as per the terms and conditions of the policy.
- 8.9 The Borrower(s) shall inform to the Company and the insurance company about the death if any of the animals within the time prescribed by the insurance company and make arrangement for post mortem as per the terms and condition of policy and agreement.
- 8.10 The Borrower(s) and/or Guarantor(s) hereby expressly agree and declares that the Company may deduct any insurance premium as conveyed by the Insurer, as may be mutually agreed between the parties, at the time of disbursement, to insure the party / asset/ loan/ security or otherwise and shall deposit the said premium with the concern insurance company under such Group insurance policy issued in favour of the Company being Master policyholder. The Borrower(s) hereby further agrees that the Company shall not be liable under any case if the Borrower(s) fails to obtain the valid Insurance certificate from the concerned insurance Company due to any reason whatsoever. The Borrower(s) is well aware and duly understands that the risk coverage as provided under the valid insurance policy shall be effective from the commencement date of the insurance policy and not from the date of premium deduction by the Company In case of any failure The Borrower(s) hereby further expressly agrees that in the event of failure to transfer the amount of deduction to the concern insurance company, the Company's liability shall be limited only to the extent of refund of such deduction amount and not otherwise. However, the Borrower(s) shall remain solely duty bound to get the Asset insured at all time.
- 8.11 In the event the Borrower(s) and Guarantor (s) and or any legal heirs of the Borrower(s) and Guarantor become entitled to make any claims under the above insurances, it shall promptly make a claim under such insurances and hereby on volition declare and confirm to assign the benefits under the insurance policy in favour of the Company to apply claim amount so received towards repayment of the Outstanding Amounts / overdue Amounts, interests, charges or any such amount due in accordance with this agreement if any on the date of payment of claim. The remaining amount, if any, shall be paid by the Company to the legal heir of the Borrower(s) and/or Guarantor after satisfaction by the Company of the authority of the legal heir to receive such claim amounts.
- 8.12 During the term of the Agreement and the bestest of the Company, the Borrower(s) and the Guarantor shall ensure to keep themselves insured, at all times at their own cost and expense against such risks, and for such amount(s) and for such period and in such form(s) as the Company may from time to time require, with any reputed insurance companies at their sole and absolute discretion. The Borrower(s) and Guarantor(s) accept and understand that the borrower(s) and the guarantor(s) are solely responsible to complete all such acts for getting the insurance done and the Company shall not be liable for any loss on account of non-processing/ non-renewal of such insurance and/or delay/non-payment by the insurance company of any settlement claim.
- 8.13 The Borrower(s) and Guarantor hereby agrees, confirms and undertakes to endorse all the insurance policies taken by the Borrower(s) and Guarantor in favour of the Company and in the event any claim is required to be made under the insurances availed by the Borrower(s) and Guarantor or any monies become payable under the policies, then the Borrower and/or the Guarantor shall (either directly or through its authorised representative/legal heir in case of deceased Borrower(s)/Guarantor) or authorise the Company to promptly make a claim under such insurances and the claim amount so received shall first be adjusted by the Company towards repayment of the Outstanding/ overdue Amounts, interests, charges or any such amount due in accordance with this agreement and the remaining amount, if any, shall be paid by the Company to the legal heir of the Borrower(s) and/or Guarantor after satisfaction by the Company of the authority of the legal heir to receive such claim amounts.
- 8.14 The pre-EMI interest (including the post disbursement until loan start period), insurance premium, documentation charges (if any) transaction/processing charges, and/or any other charges under or in connection with the Loan will be deducted from the loan and only the net amount of the loan after deduction of such fees/premium and/or charges shall be disbursed to the Designated Account (mentioned in Schedule). The value of any such amount deducted from the disbursement amount will be notified to Borrower(s) through written/electronic communication.
- 8.15 The Borrower hereby declares and undertakes that upon updation of the registration certificate, the Borrower shall apply for transfer in his favour the certificate and policy of insurance within 14 days from the date of transfer of ownership of the Asset in the prescribed form to the insurance company as per Section 157 of the Motor Vehicle Act, 1988. During such transfer period, the Borrower shall be responsible for the safety and maintenance of the Asset including but not limited to parking the Asset in the premises of the Borrower and shall assume all associated risks related to the Asset. It shall be the sole responsibility of the Borrower if any claim registered during the transfer period is rejected due to the Borrower's failure or negligence to comply with any obligations contained under this clause.
- 9. COVENANT TO PAY BY GUARANTOR(S)**
- In consideration of the Company granting or continuing to make available the Loan as it may think fit to the Borrower(s), Guarantor(s) jointly and severally, hereby irrevocably and unconditionally guarantees:
- 9.1. The full performance of this Agreement by the Borrower(s) including any non-performance and all the liabilities of the Borrower(s) together with interest (as well as before any demand or judgement) to date of payment at such rates and upon such terms and all fees, cost, charges and expenses as may from time to time be payable by the Borrower(s) in terms hereof.
- 9.2. for the regular and punctual payment of all sums due under this Agreement.
- 9.3. waiver of all the rights available to the Guarantor(s) under Section 131, 133, 134, 135, 139, 140 and 141 of the Indian Contract Act, 1872 and shall not be entitled to the benefit of subrogation to the security/ies held by the Company until all monies due to the Company secured by such securities are fully repaid and also if the same securities are held by the Company for any other indebtedness of the Borrower(s).
- 9.4. The Guarantor(s), jointly and severally, hereby unconditionally, absolutely and irrevocably guarantees that in the event of any default on the part of the Borrower(s), the Guarantor(s) are obligated to promptly pay all Outstanding Amounts under the Facility including interest, losses, damages and expenses incurred by the Company. The Company's demand on the Guarantor(s) is final and binding, regardless of any ongoing arbitration or legal proceedings.
- 9.5. The Company shall be at liberty to (a) take any other securities or guarantee in addition to this guarantee and other security and/or guarantee(s), if any, held by the Company and shall be under no liability to marshal in the favour of the Guarantor(s) any Security or any of the funds or assets which the Company may be entitled to receive or upon which the Company has claim; (b) proceed against or sue the Borrower(s) or the Guarantor(s), jointly and severally, and the Company shall be entitled to proceed against the Borrower(s) in the first instance if the Company desires to do so and the Guarantor(s) shall be bound to pay at the office of the Company at Jaipur on demand the amount due on any judgment that the Company may obtain against the Borrower(s) with costs thereon in addition to all Outstanding Amounts guaranteed by the Guarantor(s) and payable hereunder.
- 9.6. This guarantee shall (a) be enforceable against the Guarantor(s) notwithstanding that any negotiable instruments or Security or guarantee shall be outstanding at the time when the proceedings against the Guarantor(s) shall be taken; (b) remain in full force notwithstanding any act of omission or commission of the Company, or neglect or forbearance or delay in the enforcement or waiver of any of the terms of contract between the Company and the Borrower(s) or any other obligor.
- 9.7. This guarantee shall not be avoided, released or affected by (i) variation, modification or deletion of any of the terms and conditions regarding or pertaining to the Facility as aforesaid and granted by the Company to the Borrower(s), (ii) extension of the Facility or conversion of the Facility in a term loan facility as per this Agreement, (iii) the Company giving time to the Borrower(s) or any other obligor for payment of any sums due from the Borrower(s) or (iv) the Company making a composition with the Borrower(s) or granting any indulgence to the Borrower(s), and the Guarantor(s), jointly and severally, hereby give his consent and permission to the Company to vary, modify or delete any of the terms or conditions regarding or pertaining to the Facility as aforesaid if the Company so desires.
- 9.8. The Guarantor(s), jointly and severally, further agree that any enhancement of the Facility limit or extension of the credit limit shall not have the effect of discharging the Guarantor(s) from any liability under this guarantee to the extent of the Facility as granted under this Agreement.
- 9.9. The Guarantor(s), jointly and severally, agree and declare that this guarantee is irrevocable and shall remain in full force and be effective and operative until all Outstanding Amounts of the Borrower(s) under or in respect of the Facility is paid and fully discharged to the Company and all my dues hereunder are paid to the Company and satisfied in full.
- 9.10. In the event the Guarantor(s) has taken or shall hereafter take any security from the Borrower(s) in respect of the liability under this guarantee then the Guarantor(s) shall not prove in the liquidation proceedings against the Borrower(s) in respect thereof to the prejudice of the Company and such security shall stand as a security for the Company and shall be forthwith deposited with the Company. So long as any amount/s remains owing to the Company under this guarantee, the Company shall have a lien on any/all monies standing to the Guarantor(s)'s credit with the Company and on any securities in the hands of the Company belonging to/ under the control of the Guarantor(s).
- 9.11. This guarantee and the obligations hereunder shall not be affected and/or discharged due to any circumstances whatsoever, including those by which the name or the constitution or the character of the Borrower(s) is/are changed or if the management or administration of the Borrower(s) or its undertakings is/are taken over or nationalized by the Central and/or the State Government/s under the Industries Development and Regulations Act, 1951 or any other Act or law or by any local authority or statutory body or bodies empowered to do so under any law. This guarantee shall not be determined or be prejudiced in any way if the Borrower(s) absorbs or is amalgamated with any other company or concern or if the Company is amalgamated with or absorbed by any other company or concern but shall be available for and by the absorbing or amalgamated company or concern (as the case may be).
- 9.12. In the event the Borrower(s) shall become insolvent, bankrupt or makes any arrangement or composition with its creditors, the Company may (notwithstanding payment to the Company by the Guarantor(s) or any other person of the whole or any part of the amount hereby guaranteed), rank as creditor and prove against the assets of the Borrower(s) for the full amount of all the claims of the Company against the Borrower(s) or agree to and accept any scheme or composition in respect thereof and the Company may receive and retain the whole of the dividends composition or other payments thereon to the exclusion of all our rights as guarantor(s) for the Borrower(s) in competition with the Company until all the claims of the Company are fully satisfied and we shall not by paying of the amounts payable by the Guarantor(s) or the Borrower(s) or any part thereof or otherwise prove or claim against the assets of the Borrower(s) until the whole of the claim of the Company against the Borrower(s) has been satisfied and the Company may enforce and recover payment from the Guarantor(s) of the full amount payable by the Guarantor(s) notwithstanding any such proof or composition as aforesaid. On the happening of any of the aforesaid events, the Guarantor(s) shall forthwith inform the Company in writing of the same.
- 9.13. The Guarantor(s), jointly and severally, hereby declare that this guarantee is in addition to and not by way of limitation of or substitution for any other guarantee or guarantees or any security that the Guarantor(s) or the Borrower(s) or any other party may have previously given or may hereafter give to the Company (whether alone or jointly with any other party or parties) and that this guarantee shall not revoke or limit any other guarantee or guarantees or securities and the Company in its own absolute discretion shall be entitled to carry, exchange, release, modify or discharge all or any of the securities.
- 9.14. Any admission or acknowledgement in writing signed by the Borrower(s) of its liability or indebtedness or otherwise in relation to the Facility and/or any part payment by it or its authorized agent towards the principal sum/Outstanding Amounts or any judgment, award or order obtained against the Borrower(s) shall be binding upon the Guarantor(s) and the Guarantor(s) further agree that if the Borrower(s) makes an acknowledgement or makes a payment, the Borrower(s) shall be deemed to act by it or its authorized agent and the Borrower(s) shall be deemed to have made and/or given by it or on its behalf and shall be binding upon it for the purposes of Sections 18 and 19 of the Limitation Act of 1963.
- 9.15. The Guarantor(s), shall, whenever called upon by the Company, execute at his own costs, charges and expenses a proper instrument of transfer or transfer to the Company including an English mortgage or mortgage by deposit of title deeds or deed of hypothecation or in any other form as the Company may require of such of the immovable or movable properties held by the Guarantor(s) with power of sale and all other necessary and ancillary powers for securing and enforcing the securities for the realization and repayment of the Outstanding Amounts to the Company.
- 9.16. The Guarantor(s) shall comply with the provisions of the Companies Act, 1956/Companies Act, 2013 or any other statutory re-enactment or modifications thereof for the time being in force or of any other statute, legislation or enactment or any rule or regulation and to sign such deed, documents, forms, declaration or other papers that may be required or deemed fit by the Company in pursuance to this guarantee.
- 9.17. that the Guarantor(s)'s obligation to pay arises two days after dispatch of written notice by the Company by registered post irrespective of whether the Borrower(s) have been called upon or proceeded against to pay the outstanding amounts, interest and other charges under and in relation to the Loan. Such a notice of demand by the Company against the Guarantor(s) shall be final and conclusive evidence that the Borrower(s) has committed a default and that the monies and the amounts claimed there under is due and payable by the Borrower to the Company and the Guarantor(s) shall not be entitled to challenge the notice on the ground that no default has been committed or the amount mentioned therein as due and payable be not payable or on any other ground whatsoever.
- 10. CONTINUING GUARANTEE AND CONTINUING SECURITY**
- 10.1 The Borrower(s) and Guarantor(s) agrees that this Agreement, and any Security hereby created or created subsequently, and any guarantee, for and on account of the Facility or any other amount payable by the Borrower(s) to the Company, shall operate as a continuing security for all the obligations of the Borrower(s) in respect of the Facility, till such time all the Outstanding Amounts in respect of the Facility are fully paid to the satisfaction of the Company and the Company consents to give a discharge/ release in respect of the security in writing to the Borrower(s); notwithstanding any partial payment by the Borrower(s)/Guarantor(s) or any settlement of accounts by the Borrower(s)/Guarantor(s) or death, lunacy, insolvency or liquidation or any incapacity or change in the constitution or status or name or style of the Borrower(s)/Guarantor(s). The Security and/or the guarantee pursuant to this Agreement is in addition to and independent of other security created in accordance with the terms of the Agreement and/or the Security Documents and enforcement thereof and shall not be merged with or affected by, any other charge, guarantee, indemnity or other security or right or remedy now or at any time hereafter held by or available to the Company and such charge, guarantee or other security or right or remedy shall not in any way be prejudiced or affected by the security or the enforcement thereof, or by any other action that may be commenced against the Borrower(s) by the Company and any such other security shall not in any way be prejudiced or affected by this Agreement or the transactions contemplated hereunder. The guarantee is in addition to and shall not merge with or otherwise prejudice or effect any other right, remedy, guarantee, indemnity or security and may be enforced notwithstanding the same or any mortgage, charge, pledge, hypothecation or lien now or hereafter held by or available to the Company.
- 10.2 Notwithstanding any irregularity, invalidity, frustration or other unenforceability of any obligations of the Borrower(s) and/or of the Security Documents, or any other document or Security or any present or future Law(s) or order of any Government Authority (whether of right or in fact) purporting to reduce or otherwise affect any of such obligations of the Borrower(s), the Borrower(s) obligations under or pursuant to this Agreement shall remain in full force and this Agreement shall be construed as if there were no such irregularity, un-enforceability, invalidity, law or order.
- 11. EVENTS OF DEFAULT (EOD):** The Borrower(s) and/or the Guarantor(s) expressly, irrevocably, jointly and severally agree with the Company that on the occurrence of the following events or at any time thereafter, without prejudice to the other rights and remedies of the Company, the Company may (but shall not be bound to do so), without specific intervention of a court or any court order, by written notices to the Borrower(s) and the Guarantor(s) declare repayment/recall the Loan and all dues or any other sums then owned by the Borrower herein. On the question whether any of the given below event(s)/circumstances has/have occurred/happened, the decision of the Company shall be final conclusive and binding on the Borrower and/or the Guarantor(s). In case there are more than one Borrower(s) (including the Co-borrower), reference to Borrower(s) here in below shall refer to them jointly as well as severally. Such events include:
- 11.1. The Borrower(s) or the Guarantor(s) or any or more of them (in case the Guarantor(s) being more than one person) fails to pay any sum due from it or him herein; or.
- 11.2. The Borrower(s) or any of the Guarantor(s) fails to perform any obligation or commits any breach of any of the terms, representation, warranties, covenants or undertakings or any condition, provision of this Agreement, Sanction Letter or of documents of any other facility availed by them from the Company or its promoters' subsidiaries, assigns or any group company or associates or has made any misrepresentations of the Company, or any other loan/facility/any agreement with any other person; or
- 11.3. The Borrower(s) or any of the Guarantor(s) (in case of either of them being a corporation or partnership firm) takes any action of other steps are taken or legal proceedings are started for winding-up dissolution or re-organization for the appointment of a receiver, trustee or similar officer on its assets particularly on the Hypothecated Asset; or
- 11.4. The Borrower(s) or the Guarantor(s) (in case of either of them being an individual), (if more than one, any of them) dies or takes any steps or any steps are taken with a view to his being made insolvent in any jurisdiction or with a view to the appointment of a receiver, trustee or similar officer of any of his assets; or
- 11.5. The Borrower(s) fails to pay any insurance premium for the Hypothecated Asset or cheque bounce charges in terms and conditions hereof; or
- 11.6. The Hypothecated Asset is confiscated, attached, taken into custody by any authority or subject to any execution proceeding; or
- 11.7. The Hypothecated Asset is distraint, endangered or badly damaged, deteriorated in value or for any other reason whatever causing the same to be a total loss in the opinion of the Company bodily injury to any person due to any accident or natural calamity/force majeure conditions or otherwise; or
- 11.8. The Hypothecated live stock is expired, get illness, death due to an epidemic or any govt., action with the fear of getting spread of any contagious disease of killing the livestock; or
- 11.9. The Borrower(s) fails to pay any tax impost, duty or other imposition or comply with any other formalities required for the Hypothecate Asset under law from time to time; or
- 11.10. The Hypothecated Asset is stolen and is untraceable for a period of 30 days for any reason whatever; or
- 11.11. any of the cheques delivered or to be delivered by the Borrower(s) to the Company in terms and conditions hereof is not encashed for any reason whatsoever on presentation ; or.

- 11.12. any instructions given by the Borrower(s) for stop payment of Post-Dated Repayment Cheques or revoke Instruction mentioned in the Payment Instruments, given as per Clause 3, for any reason whatsoever; or
- 11.13. the Borrower(s) fails to supply a certified true copy of the registration certification within the time frames as stipulated under this Agreement; or
- 11.14. The Hypothecate Asset being destroyed for any reason whatsoever.
- 11.15. the Borrower(s) failing to file the particulars of the Asset in the prescribed form of the copy and as provided in the Schedule to this Agreement; or
- 11.16. any information given by the Borrower(s) and/or the Guarantor(s) in his loan application to the Company for financial assistance is found to be misleading or incorrect in any material respect or any representation or any warranty referred in Clause 6 is found to be incorrect; or
- 11.17. the Asset has been used or alleged to have been used for any illegal purpose or activity;
- 11.18. any circumstances arises which gives reasonable grounds in the opinion of the Company that it is likely to prejudice or endanger the Hypothecated Asset; Then in any such case at any time thereafter, without prejudice to the other rights and remedies of the Company, the Company may (but shall not be bound to do so), without the specific intervention of a court or any court order, by written notices to the Borrower(s) and the Guarantor declare repayment/ recall the loan and all dues or any other sums then owned by the Borrower(s) herein.
- 11.19. the Borrower(s) has been member of society and as a covenant of the Agreement the Borrower(s) detach himself from the society by ceasing the membership or by not supplying the full quantity of milk or any by product/s of the financed and borrower(s) own animals; or
- 11.20. the Borrower(s) undertakes that he will maintain relation with the society in case he is member or the society and also undertake to sell all and full quantity of the products in any form to the said society only during the Loan period
- 11.21. If any following cross default occurs (i) any debt of the Borrower(s) (including any other debt availed by the Borrower(s) from the Company) is not paid when due or within any originally applicable grace period; (ii) any event of default or a potential event of default (however described) which with the lapse of time or giving of notice may become an event of default occurs under any contract or document relating to any debt; (iii) any commitment for any debt of the Borrower(s) is cancelled or suspended by a creditor as a result of an event of default (however described); (iv) any creditor of the Borrower(s) becomes entitled to declare any debt due and payable prior to its specified maturity as a result of an event of default (however described); (v) any encumbrance over any undertaking or assets of the Borrower(s) to secure any other debt becomes enforceable; (vi) makes a general assignment for the benefit of or a composition with its creditors and/or admits or is ordered to pay any liability; or (vii) commences readjustment or rescheduling, in the light of financial difficulties or in contemplation of any default, Events of Default or potential Events of Default under any agreement relating to the same (howsoever described), of any indebtedness.
- 11.22. Any application is filed by any financial creditor or any operational creditor or the Borrower itself for the insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 in relation to the Borrower(s), Co-Borrower(s) or Guarantor.
- 11.23. If the Borrower(s) sell, transfer or otherwise dispose of the whole or a substantial part of its undertaking or assets, whether by a single transaction or a number of transactions, without the prior written consent of the Company;
- 11.24. Non-Compliance of any court order- The Borrower(s) is charged, convicted or fail to pay amount under any Court order or decree or judgment against the Borrower(s);
- 11.25. Cessation of Business: The Borrower(s) cease or threaten to cease to carry on the business it carries as on the date hereof;
- 11.26. Failure to create and perfect the Security and/or Additional Security, or to create, maintain or submit any document regarding creation and/or perfection of the Security, to the satisfaction of the Company or any act or circumstances of the Borrower(s) which could, in the sole determination of the Company, jeopardize, in any way, the Security shall be construed as an Event of Default. Similarly, occurrence of an event which in any manner jeopardize the Security would also be construed an Event of Default.
- 11.27. Any execution or distress is levied against or other officer takes possession of the whole or any part of undertaking or assets of the Borrower(s);
- 11.28. The Borrower(s) repudiate this Agreement or do or cause to be done any act or thing evidencing an intention to repudiate this Agreement and/or any other document in relation to this Agreement.
- 11.29. There occurs any event, incident or situation, such as and including but not limited to any material adverse change as determined solely by the Company in the business or financial or other condition or operations or prospects of the Borrower(s) in which the Borrower(s) have invested, including any legal or other action taken by any creditor against the Borrower(s), which in the sole opinion of the Company is prejudicial to the interests of the Company or in the sole opinion of the Company is likely to materially affect the financial condition of the Borrower(s) and/or their ability to perform all or any of its obligations under this Agreement and/or otherwise in respect of the Facility and to comply with any of the terms of this Agreement and/or for the Facility ("Material Adverse Change"). Such information shall reach the Company within ten (10) days of any such event
- 11.30. In the event, any dispute, differences or the like arises between the Borrower(s) and the owner/seller or any third party with respect to the Asset in any manner whatsoever.
- 11.31. On the death/lunacy or any other legal incapacity of the Borrower(s).
- 11.32. In the event the written declaration (if any) submitted by the Borrower(s) to the Company pertaining to the Borrower(s)'s relationship with the director/senior officer/any other employee of the Company, or any other written declaration in adherence with regulatory compliances, is found to be false and inaccurate.
- 11.33. any other event of default mentioned in the Sanction Letter and/or Schedules
- (A) **Decision on Occurrence of Events of Default:** On the question whether any of the above Event of Default has occurred, the decision of the Company shall be final, conclusive and binding on the Borrower(s). Without prejudice to any other provisions of this Agreement, if an Event of Default occurs in respect of the Loan between the Company and the Borrower in pursuance of this Agreement, it shall be deemed as if an Event of Default has occurred in respect of all loan facilities granted by the Company to the Borrower, even if the Borrower(s) have performed all the obligations hereunder, and the provisions of this Agreement shall apply as if an Event of Default has occurred in respect of all loan facilities.
- The Borrower(s) expressly agrees and accepts that in the event of any default being committed by the Borrower(s) under any other agreement with the Company, under which the Borrower(s) is enjoying financial/ credit facility, such event, shall be considered as an event of default occurred under this Agreement and the Company, shall be absolutely entitled to exercise all or any of its rights under this Agreement including right to set off in respect of any amount standing to the credit of the Borrower in any/all of the loan/ facility(ies) availed to be availed from the Company. Then in any such case at any time thereafter, without prejudice to the other rights and remedies of the Company, the Company may (but shall not be bound to do so), without the specific intervention of a court or any court order, by written notices to the Borrower(s) and the Guarantor declare repayment/ recall the loan and all dues or any other sums then owned by the Borrower(s) herein.
- (B) **On or at any time upon occurrence of any Event of Default:**
- a) **Termination:** If any of the Event of Default described herein above shall have happened and/or if the Borrower(s) shall not have drawn the part or whole of the Facility, then in such an event the Company may terminate the right of the Borrower(s) to make withdrawals. Upon such notice, the undrawn amount of the Facility shall be cancelled forthwith. Notwithstanding any cancellation, suspension or termination pursuant to the aforesaid provision, all the provisions of Agreement whereby the Company has rights as against the Borrower(s) and the Borrower(s) have obligations towards the Company, including the indemnity, creation of Security provisions hereunder, shall continue to be in full force and effect as herein specifically provided;
- b) The Company may demand all or any part of the Outstanding Amounts and/or the amount due together with accrued interest and all other amounts accrued under or otherwise in connection hereto and / or any other agreements, documents subsisting between the Borrower(s) and Company and all such amounts shall become immediately due and payable, without further notice or presentment or demand for payment, protest or notice of non-payment or dishonour or other notice or demand of any kind or nature whatsoever or other legal formalities of any kind; or enforce the Security Interest as per Clause 14.
12. **JOINT AND SEVERAL LIABILITY**
- 12.1 The Guarantor(s) (and in case there are more than one), all of them jointly and severally, hereby agree that their liability is co-extensive with that the Borrower(s) and as between the Company and themselves they are to be considered as principal debtors/obligors to the Company for all dues, obligations, liabilities and responsibilities undertaken in favour of the Company under this guarantee and that the Company shall be at liberty to sue the Borrower(s) and the Guarantor(s) jointly and/or severally or shall be entitled to proceed against the Guarantor(s) only, in the first instance that the liability of the Guarantor(s) shall not be affected nor shall the Guarantee herein be discharged or diminished by reason of:
- the Company compounding with, discharging, releasing or varying the liability of or granting any time, indulgence, concession to the Borrower(s) or any other person or omitting to claim to enforce payment from the Borrower(s) or any other person; or;
 - by any variance made without their consent in the terms of this contract or transaction between the Company and the Borrower(s); or
 - by any contract made between the Company and the Borrower(s) by which the Borrower(s) be released; or
 - any act or omission which would not have discharged or affected the liability of the Guarantor(s) had it been the principal debtor instead of the Borrower(s) or by anything done or omitted which but for this provision might operate to exonerate the Guarantor(s); or
 - by the Company losing the security; and the Guarantor(s) hereby waive, all suretyship rights that may otherwise be available to them; or
 - the Company enforcing or not enforcing any of its security and the Company shall be entitled to take any proceeding (legal or otherwise) against the Guarantor(s) prior to, simultaneously or subsequent to any proceeding (legal or otherwise) against the Borrower(s) or any other person or entity; or
- 12.2 That the Guarantor(s)'s obligation to pay arises two days after dispatch of written notice by the Company by registered post irrespective of whether the Borrower(s) have been called upon or proceeded against to pay the outstanding amounts, interest and other charges under and in relation to the Loan. Such a notice of demand by the Company against the Guarantor(s) shall be final and conclusive evidence that the Borrower has committed a default and that the monies and the amounts claimed there under is due and payable by the Borrower to the Company and the Guarantor(s) shall not be entitled to challenge the notice on the ground that no default has been committed or the amount mentioned therein as due and payable be not payable or on any other ground whatsoever.
13. **EVIDENCE OF DEBT:** The Company shall maintain in accordance with its usual practice, accounts in its books evidencing the amount from time to time owing it herein. The Borrower(s) and the Guarantor(s) (jointly and severally) hereby agree/s to accept the companies accounts of sales, realization and recovery of the Hypothecated Asset as sufficient proof of amounts realized and related expenses. In any legal action or proceeding arising out of or in connection with this Agreement, the entries made in the accounts maintained pursuant to Clause 2 and Clause 3 shall be prima facie evidence of the expenses as sufficient proof of the amount beings spent by the Company.
14. **ENFORCEMENT**
- 14.1. If the Borrower(s) fails to perform any of the obligations herein and the same (if capable or remedy) is not remedied to the satisfaction of the Company within the period to be specified by the Company; or
- 14.2. Any of the "Events of Default" pursuant to the terms of Clause 11 arise (whether demand for repayment is actually made or not) then and in such case and at any time thereafter, the Company through its officers, agents or nominees shall have the right (without prejudice to the right in Clause 7) to take any one or more than one of the following actions without the specific intervention of a Court or any Court Order:
- with a notice period of 15 days and the expense of the Borrower(s) and if necessary as Attorney for and in the name of the Borrower(s) take charge and/or possession of, seize, recover, appoint receiver to remove the Hypothecated Asset, the Company will be within its rights to use tow-van to carry away the Asset; and/or;
 - enter into or upon any place or premise where the Hypothecated Asset may be kept or stored and inspect, value or insure the same at the costs and expenses of the Borrower(s); and/or,
 - With or without prior notice sell by auction or by private contract or tender, dispatch or consign for realization or otherwise dispose of or deal with the Hypothecated Asset in the manner Company may think fit; or
 - proceed to take possession of the collateral security and exercise powers to make auction of the same for realizing due amount of the Company.
- 14.3. Notwithstanding the aforesaid, in cases wherein the Asset is a vehicle, the Company on occurrence of any one of the below events, shall be entitled to repossess the vehicle without providing any notice or intimation to the Borrower(s) (i) In case of any fraudulent activity is done by the Borrower(s) or any other person in relation to the Asset and/or the Loan under this Agreement which in the opinion of the Company is prejudicial to the interest of the Company; (ii) If the Asset is sold to the third party or if the Asset is used for unlawful activities; (iii) If the Borrower(s) has expressed his willingness to surrender the possession of the Asset voluntarily; (iv) if there is reasonable apprehension to the Company or its officers/agents that such notice may defeat the taking of possession of the Asset due to any foul play or forcible resistance from the part of the Borrower(s)/Guarantor; (v) If the Asset is used for unlawful activities.
- 14.4. Notwithstanding anything to the contrary expressed or implied:
- the Company shall not be bound to exercise any of the powers mentioned in Clause 14 or any Collateral Documents; or
 - if the Company exercises any one or more power mentioned in Clause 14, the same shall be without prejudice to the Companies rights and remedies of any suit or any legal proceeding either pending or that may be initiated against Borrower(s) and/or the Guarantor(s) in law; or
 - the Company or its officers, agents or nominees shall not be in any way responsible for any loss, damage limitation, or depreciation that the hypothecated Asset may suffer or sustain on any account whatsoever whilst the same is in possession of the Company, its officers, agents or all such loss, damage or depreciation shall be debited to the account of the Borrower(s) howsoever the same may have been caused; or
 - neither the Company nor its agents, officers or nominees shall be in anyway responsible and liable and the Borrower(s) hereby agrees not to make the Company or its officers, agents or any nominees liable of any loss, damage, limitation or otherwise for any belongings and articles that may be kept or lying in the Hypothecated Asset at the time to taking charge and/or possession, seizure of the Hypothecated Asset pursuant to the terms of Clause 14.
- 14.5. In cases wherein the Asset is a vehicle, the Company shall have provided one final chance to the Borrower for repayment of all outstanding amounts before sale / auction of the hypothecated vehicle except in cases where the sale/ auction of the hypothecated vehicle is pursuant to any proceedings before any judicial, quasi-judicial or governmental authority or arbitrator.
- 14.6. The Company will return the Assets to the Borrower(s) provided all the Outstanding Amounts and other Company dues are cleared in full to the satisfaction of the Company or as otherwise agreed by both Parties. If satisfied with the genuineness of Borrower(s) inability to pay the EMI as per the Repayment Schedule which resulted in the repossession of Asset, the Company may at its discretion consider handing over the Assets after receiving the EMI in arrears. However, the same would be subject to the Company being convinced of the arrangements made by the Borrower(s) to ensure timely repayment of remaining EMIs in future
- 14.7. The Borrower(s) hereby agree and authorize the officers, agents and nominees of the Company to do and exercise any one or more than one of the acts and power mentioned in this Agreement.
- 14.8. The Borrower(s) confirms that the Company is authorized to give a good discharge for any monies received by it pursuant to the exercise of its power of enforcement and any third party shall not be entitled to enquire whether the power of enforcement has arisen as herein provided.
- 14.9. If the enforcement of Security does not cover the full amount of the Indebtedness of the Borrower(s), the Borrower(s) agrees to pay to the Company forthwith at the Company's demand such amount as will make up the shortfall.
- 14.10. Notwithstanding anything to the contrary contained in Section 151 of the Indian Contract Act, the Company and its officers, agents or nominees shall not be in any way responsible for any loss, damage, limitation, or depreciation that the hypothecated Asset may suffer or sustain on any account whatsoever whilst the same is in possession of the Company or its officers, agents or nominees or because of exercise of its rights, powers, or remedies available to the Company or its officers, agents or nominees.
15. **DISTRIBUTION OF REALIZATION:** The net proceeds of sale, realization, recovery and/or insurance claim proceeds relating to the Hypothecated Asset herein, on receipt by the Company shall be applied at their absolute discretion in the manner they think fit. The Borrower(s) shall continue to be liable for any deficiency in the amount due to the Company by the Borrower(s) after adjustment of the net proceeds of sale, realization, recovery and/or insurance claim as above.
16. **SET-OFF AND LIEN**

- 16.1 The Borrower(s) expressly accepts that if the Borrower(s) fails to pay monies when due or which may be declared due prior to the date when it would otherwise have become due or commits any other default under any agreement (including this Agreement) with the Company under which the Borrower is enjoying any financial/credit/other facility; then in such event the Company shall, without prejudice to any of its specific right under each of the Agreement, have paramount lien and to right to set-off against all monies of the Borrower(s) and shall be absolutely entitled to exercise all or any of its rights under any Borrower(s) Agreement (Including this Agreement) with the Company at the sole discretion of the Company.
- 16.2 Until the ultimate balance owing by the Borrower(s) or the Guarantor(s) becomes nil, the Company has been or satisfied in full the Company shall have a lien on all property and assets of the Borrower(s) and/or the Guarantor(s) from time to time in the possession of the Company and a charge over all stocks, shares and marketable or other securities from time to time and get any or all them registered in the name of the Company or its nominees whether the same be held for safe custody or otherwise including but not limited to the dematerialized shares or other securities of the Borrower(s), held by the Company as a depository participant.
- 16.3 The Company shall be entitled to set off all monies, securities, deposits and other assets and properties belonging to the Borrower(s) and/or the Guarantor(s) in the possession of the Company, whether any account of the Company or otherwise, whether held singly or jointly by the Borrower and/or the Guarantor(s) with others and may appropriate the same for the settlement of dues hereunder.
- 17. SECURITISATION/ ASSIGNMENT**
- 17.1 The Company may in its discretion be absolutely entitle and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Company may decide, including reserving a right to the Company to retain its power hereunder to proceed against the Borrower(s) and Guarantor(s) behalf of the purchaser, assignee or transferee, any or all outstanding and dues of the Borrower(s) and Guarantor(s) any third party of the Company's choice without reference to or without written intimation by the Company or to the Company, any such action and any such sale, assignment or transfer shall bind the Borrower(s) and Guarantor(s) to accept such third party as creditor exclusively or as a joint creditor with the Company, or as creditor exclusively with the right to the Company to continue to exercise all power hereunder on behalf of such third party and to pay over such outstanding and dues to such third party and/or the Company as the Company may direct. Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of right and recovery of outstanding and dues shall be to the account of the Borrower(s) and Guarantor(s). The Borrower(s) and Guarantor(s) acknowledges and undertakes to pay to third parties the difference between the Loan amount outstanding and the amount received by the Company in the event of transfer of the portfolio a third party. The third party shall have the authority to collect the due amounts.
- 17.2 The Borrower(s) and/or the Guarantor(s) expressly agrees, recognizes and accepts that the Company shall be absolutely entitled and shall have full power and authority to securities in whole or in part, and/or whether with or without the undertaking security the Loan along with the amounts outstanding thereon, in such manner and on such terms the Company may decide, irrespective of whether the Company gives the Borrower and/or Guarantor(s) any notice regarding the same.
- 17.3 The Company may disclose to a potential assignee or to any person, who may otherwise enter into contractual relations with the Company in relation to this Agreement such information about the Borrower(s) as the Company shall consider appropriate.
- 17.4 The Borrower(s) consents and permits that the Company may in the event of assignment/ securitization of loan facility may change the lender on record for the Borrower in accordance with the regulatory guidelines. In the event of change of lender on record, the Borrower(s) shall comply with the terms of this agreement as if the new lender is the lender for the Borrower(s).
- THE COMPANY WILL NOT BE LIABLE FOR ANY DELAY OR PAYMENT OF INTEREST OR DEFECT IN TITLE OF THE ASSET:** Notwithstanding anything contained herein:
- 18.1 The Company shall not in any way be responsible for delay, omission or neglect in encashment, damage or loss of any cheque (already given or to be given by the Borrower(s) to the Company in terms hereof) for any reasons whatsoever; and/or
- 18.2 No interest or compensation shall be payable by the Company to the Borrower(s) on the proceeds to be held by the Company or during the period the same shall be payable by the Company for being applied in terms of Clause 18; and/or.
- 18.3 The Company shall not be responsible for delay, or non-delivery, or any defect, damage, or quality or of the Asset. It is further agreed that the Company shall not be responsible or liable even if there is a defect or dispute of any nature in the title (even if the Asset is found to be a stolen Asset) or ownership of the Asset.
- 19. SEVERABILITY:** If any provision of this Agreement is invalid or unenforceable or prohibited by 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 a part of the consideration moving from any 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. CONSENT TO DISCLOSURE**
- 20.1. The Company shall have an unqualified right to disclose the Obligors' name to such credit information agencies in such manner and through such medium as the Company in its absolute discretion may think fit in accordance with Applicable Laws. The Borrower(s)/Co-Borrower/Guarantor hereby agrees and consents, as a precondition relating to the grant of the credit facilities given to the Borrower by the Company, that in case the Borrower(s) commits any default in the payment of any of the outstanding amounts to the Company, the Company and/or RBI shall have unqualified right to disclose and furnish to Credit information Bureau (India) Limited (CIC) and other agency so authorized by RBI, Borrower's/Co-Borrower's/Guarantor's name as defaulter in such manner and through such medium as the Company or RBI in their absolute discretion may think fit. Notwithstanding the above, the Borrower/Co-Borrower/Guarantor understands that as a precondition relating to grant of the facility to the Borrower, the Company requires the Borrower's/Co-Borrower's/Guarantor's consent for the disclosure by the Company of information and data relating to the Borrower(s)/Co-Borrower/Guarantor, of the Facility availed of/to be availed by the Borrower(s)/ Co-Borrowers, obligations assured to be assured by the Borrower/ Co-Borrower(s)/Guarantor in relation thereto and default, if any, committed by the Borrower/Co-Borrower(s)/Guarantor in discharge thereof. Accordingly, the Borrower(s)/Co-Borrower/ Guarantor hereby agrees and gives consent:
- For the disclosure by the Company of all or any such information and data relating to the Borrower(s)/Co-Borrower(s)/Guarantor including name and the names of its Directors.
 - For the disclosure by the Company of all or any such information or data relating to any Loan availed of/to be availed by the Borrower/ Co-Borrower(s).
 - For the disclosure by the Company of all/default, committed by the Borrower(s)/Co-Borrower(s)/Guarantor in discharge of obligation of the Borrower(s)/Co-Borrower(s)/Guarantor under this Agreement as the Company may deem appropriate and necessary to disclose and furnish to Credit information Bureau (India) Limited and any other agency authorized in this behalf by RBI.
 - To publish the name of the Borrower/Co-Borrower/ Guarantor and/or the names of its/their Directors as defaulters with or without the photograph in any local/regional/national news paper/magazine etc. and/or through electronic medium which includes publication of the website etc. and/or in such other manner and through such other medium as the Company/RBI may in their absolute discretion think fit.
 - The Company shall also have the authority to seek and/or receive any information as it may deem fit in connection with the Facility and/or the Borrower(s) from any source or person or entity to whom the Borrower(s) hereby authorises to furnish such information. The Company shall register the details of a Borrower, in case of Borrower being a non profit organisation, on the DARPAN Portal of NITI Aayog, if not already registered, and maintain such registration records for a period of five years after the business relationship between the Borrower and the Company has ended or the account has been closed, whichever is later.
- 20.2. The Borrower(s)/Co-Borrower(s)/Guarantor hereby declares that the information and data furnished by the Borrower(s)/Co-Borrower(s)/Guarantor to the Company are true and correct. The Borrower further consent and confirm that the Company may, if it so requires, validate and/or authenticate the details submitted by the Borrower, from other sources, such as government portals and/or websites, etc.
- 20.3. The Borrower(s)/Co-Borrower(s)/Guarantor hereby declares that the Credit information Bureau (India) Limited and any other agency so authorized in this regard may use, process the said information and data disclosed by the Company in the manner as deemed fit by them; and may furnish for consideration, the processed information and data or products thereof prepared by them, to the Company or banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this regard. The Borrower hereby consents and authorises the Company to download his/her credit information report and/or such other similar reports from any credit bureaus, credit reference agencies, credit information companies or any other entity formed and authorized by RBI in such regard, during the tenure of the loan, for its ongoing due diligence purposes.
- 20.4. The Borrower(s)/Co-Borrower(s)/Guarantor confirms that the Company may for the purposes of credit reference checks, verification, etc. disclose any information/documents relating to the Borrower(s)/Co-Borrower(s)/Guarantor (pertaining to the Loan availed by the Borrower) to any third party appointed by it. The Borrower/Co-Borrower(s)/ Guarantor further authorizes the Company to disclose said information/documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, Third Parties, Credit Rating Agencies, Data Banks, Corporate, Banks, Financial Institutions or any other Government or Regulatory Authorities, statutory authorities, quasi-judicial authorities. The Borrower(s) agrees and authorises the Company or its subsidiary/affiliate associate/agency or any regulatory authority or body to disclose its data and information relating to credit facilities availed/to be availed by them. The Borrower(s) and Guarantors agree that it is a precondition for them to provide consent to the company relating to any default if any committed by them in discharge thereof and provides their consent for disclosure by the company of all or any of such information as it may deem fit and appropriate authority under the law.
- 20.5. The Borrower(s)/Co-Borrower(s)/Guarantor on behalf of himself and his heirs and assigns, hereby irrevocably and unconditionally releases and forever discharges, the Company, its affiliated companies, and each of their respective officers, directors, employees, shareholders, representatives, parent companies, subsidiaries, predecessors, successors, assigns, attorneys and all persons acting by, through or in concert with them, of any from any all charges, claims, complaints, demands, liabilities, causes of action, losses, costs or expenses of any kind whatsoever (including related attorney fees and costs), known or unknown, suspected or unsuspected, including those which he does not know or suspect to exist in his favour as of the date of this Agreement, that Borrower/Co-Borrower/Guarantor may now have or has ever had against the Company in respect of any defamation, slander, libel, invasion of privacy, misrepresentation, fraud, stress, breach of any covenant of good faith and fair dealing on the part of the Company. All Such claims are forever barred by this Agreement whether they arise in contract or tort or under a statute or any other law. The final release of all claims by the Borrower/Co-Borrower(s)/Guarantor against the Company constitutes a material part of the consideration flowing from the Company to the Borrower(s)/Co-Borrower(s)/Guarantor under this Agreement. The term "claims" for the purpose for this Clause shall mean and include all action, claims and grievances, whether actual or potential, known or unknown, and specifically but not exclusively including all claims against the Company of the type referenced in this Clause.
- 21. COMMUNICATION/NOTICES/CORRESPONDENCE**
- 21.1. Notwithstanding anything contained in this Agreement, except in case of any action by the Company under the Agreement, the Company shall provide due intimation to the Borrower(s) with regards to any change in the terms and conditions including disbursement schedule, repayment schedule, interest rates, charges, prepayment charges and levy of any penalty/charges and such intimation/notice/communication shall be either in Borrower(s)'s preferred language (selected in application form), vernacular language, or such other language as is understood by the Borrower(s).
- 21.2. Notice, correspondence, payment intimation and/or any other intimation, reminder, and/or other communication ("Notice") provided for in this Agreement shall be in writing and shall be transmitted:
- In the case of Notice to the Company, to the Company Lending Office Address as per the Schedule- I with the caption "Manager Asset Finance", Manager Agri-Finance or any such designation as decided by the Company and communicated to the Borrower(s) from time to time;
 - By postage, prepaid, registered airmail or by internationally recognized courier service; or telex, cable, WhatsApp, email, SMS or other recognized messaging service to the Parties
 - In case of Notice to the Borrower(s) and/or Guarantor(s), as the case maybe, by the Company on their respective postal address or e-mail address or phone number as specified in the loan application form or schedule hereto through any of the Specified Communication Mode;
- 21.3. All Notices shall be deemed to have validly given on (a) the expiry of 21 day after posting if transmitted by airmail, or (b) the date of receipt if transmitted by courier, e-mail, WhatsApp, SMS or other recognized messaging service or (c) the date immediately after, the date transmission with confirmed answer back it transmitted by cable, telex or facsimile transmission. All Notices made to the Borrower(s) and/or Guarantor(s) by the Company under the Clause 21.2(b) through Specified Communication Mode shall be deemed to be given in writing and shall be construed as duly provided to the Borrower(s) and/or Guarantor(s).
- 21.4. All communications/intimations/notices sent to the Borrower(s) on the contact details (postal address, e-mail, phone number etc.) provided by the Borrower(s) in the loan application form/Schedule I or any other contact details notified by the Borrower(s) in the manner specified in this Clause shall be deemed to have been duly delivered to the Borrower(s) and the Company shall be under no obligation to send the communications/intimations/notices to any other address of the Borrower(s), Further, either party may, from time to time change its contact details or representative, if any, for receipt of notices or other not less than 21 days prior written notice to the party. In the case of Borrower, such notice of changes in any of the contact details shall be served by the Borrower(s) only through postal means to "Manager Asset Finance", "Branch Manager", "Manager Agri-Finance" or any designation as decided by the Company and communicated to the Borrower(s) from time to time.
- 21.5. In all correspondence, the Loan account number, date of loan and complete Asset details i.e. also the Asset registration number, engine number and chassis number should be quoted by the Borrower and Guarantor(s) in case of vehicle loan.
- 21.6. The Borrower hereby irrevocably agrees and accepts that any communication received and/or sent from the Company/third party vendors/agents etc. appointed by the Company, whether by way of an SMS, email, WhatsApp etc. on the registered mobile number/email id(s) of the Borrower/Borrower's authorized signatories available with the Company shall be treated as valid and binding upon the Borrower.
- 21.7. The Borrower(s) and Guarantors acknowledge the inherent risks involved in sending the instructions/communications/documents to or by the Company via facsimile, untested telexes and faxes, telegraph, cable or emails or any other electronic mode and hereby agree and confirm that all risks shall be fully borne by the Borrower(s) and the Borrower(s) hereby assumes full responsibility for the same.
- 22. BENEFIT OF AGREEMENT**
- 22.1. This Agreement shall be binding upon and ensure to the benefit of each hereto his/her/its heirs, executors, administration, legal representative and successors (as the case may be) subject to clauses 1, 6 and 12.
- 22.2. In case of the death of the Borrower(s), where the Borrower(s) is an individual the legal representative shall (i) Apply under the Motor Vehicle Act, 1988 to get the Asset transferred in his name; (ii) Replace the Post Dated Repayment Cheques, insurance premium cheques, fees charges, and residual cheques signed by the deceased Borrower(s), in the same manner as provided in this Agreement as if he were the Borrower(s) in the first instance; (iii) execute a fresh Agreement, power of attorney and such other documents as required by the Company.
- Provided that the Company shall be entitled to exercise its sole discretion in determining whether or not to enter into an Agreement etc. with the legal representative and subject to further, the legal representative meeting the Company's Credit criteria and other requirements from time to time. In case the legal representative does not or refuses to follow the above procedure or does not meet with the Company's credit and other requirements the Company shall be entitled to, at sole discretion repossess/dispose off/ sell/transfer the Asset to any third party, which the Company shall nominate and the short fall on such recovery shall be recovered from the legal representative as per the due process of law.
- 22.3. Borrower(s) and/or Guarantor(s) shall not assign or transfer all or any of its rights, benefits and obligations hereunder except the prior written permission of the Company. The copy of the agreement is uploaded on the website of the Company in vernacular language so that the Borrower(s) and the Guarantor(s) can read, understand and interpret the contents in the language known to the Borrower(s) and the Guarantor(s).
- 23. MISCELLANEOUS**
- 23.1. The Borrower and the Guarantor confirm that the terms and conditions mentioned in the Agreement shall be considered as the material terms which the Borrower and the Guarantor shall be required to adhere to before, during and after the Term/Tenor of the Loan/Facility, as applicable. The Company may levy charges on the Borrower and Guarantor for non-adherence to the applicable terms and conditions mentioned herein, or updated on the website of the Company from time to time. There shall be no capitalization of the penal charges being charged for non-adherence herein, i.e. no further interest shall be computed on such penal charges by the Company.
- 23.2. The Borrower(s) expressly agrees that any dealer/supplier/manufacturer/seller of the Asset and that the Company shall not be liable for any representations or statements made by supplier/the manufacturer/seller to the Borrower(s) have been introduced, negotiated, or conducted shall not be deemed to be an agent of the Company nor shall the Company be deemed to be the agent of such dealer/supplier/the manufacturer/seller of the Asset and that the Company shall not be liable for any representations or statements made by such dealer/supplier/manufacturer/seller to the Borrower(s).
- 23.3. No forbearance, indulgence or relaxation or inaction by the Company at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Company to require performance of that provision any waiver or acquiescence by any party or in any breach of any of the provisions, a waiver of any right under or arising out of this Agreement or

- acquiescence in or recognition of rights and/or position other than that expressly stipulated in this Agreement. Every right and remedy of the Company shall continue in full force until the Company specifically waives it by a written instrument.
- 23.4. All remedies of the Company under this Agreement whether provided herein or conferred by statute, civil law, custom or trade usages are cumulative and not alternative and may be enforced successively or concurrently.
- 23.5. Save as otherwise provided clause 23.2 of this agreement, any modification or amendment of this Agreement shall be made in writing and duly executed by all the parties.
- 23.6. This is continuing Agreement and all the rights, powers and remedies hereunder shall apply to all past, present and future obligations of the Borrower(s) and the Guarantor(s) to the Company, including those arising under successive transactions which shall either continue existing obligations, increase or decrease them or from time to time create new obligations after any all prior obligations have been satisfied and notwithstanding the death, incapacity, or bankruptcy of the Borrower(s) or the Guarantor(s), or any other event or proceeding affecting the Borrower(s) or the Guarantor(s).
- 23.7. the headings of the articles and other sub-divisions of the Agreement have been inserted for convenience of reference only and shall not be deemed to constitute a part hereof nor shall the same effect the interpretation of any part of the Agreement.
- 23.8. In this Agreement, if the context permits or requires words importing the masculine gender shall include the feminine and neuter genders and words in the singular number shall include the plural and vice versa.
- 23.9. In the event of default by the Borrower(s) or any other parties the Company shall be without prejudice to its other legal rights shall enforce security by following due process of law as provided under any RBI regulations for time being in force or any other applicable law as it may deem fit.
- 23.10. The Borrower(s) shall permit the authorized representative of the Company and/or RBI and/or regulatory/statutory authority or any of its officers or any person so authorized and/or appointed by the Company and/or RBI and/or regulatory/statutory authority to carry out any technical and/or financial and/or accounting systems and/or legal and/or managerial level inspections and/or valuation with reference to the Borrower(s)'s business, Security, stock/inventory, books of accounts and other records maintained by the Borrower(s) with respect to its business and/or Security and/or Facility at all or any of its branch offices. The costs, fees & charges and expenses including professional fees and traveling and other expenses for such inspection shall be payable by the Borrower(s). In the event, the Borrower(s) fails to make such payment, the Company can pay such expenses and the said amount shall form a part of the Outstanding Amounts. In case the Security is not under the possession of the Borrower(s), the Borrower(s) agrees to authorize the company to obtain requisite authorizations from the owner of the Security (if the Security is being furnished by some other entity/person). The cost of such inspection and valuation is to be borne by the Borrower(s). Further, Borrower(s) shall permit similar inspection by the officers of such other companies, banks, RBI, institutions or bodies as the Company may approve after intimating the Borrower(s).
- 23.11. The Company shall have the option to obtain any refinance facility or loan from any company, bank, institution or body, against any security that may have been furnished by the Borrower(s) to the Company.
- 23.12. The Company shall provide prior intimation to Borrower(s) with regard to any change in terms and conditions including disbursement schedule, repayment schedule, interest rates, charges, prepayment charges.
- 23.13. The records maintained by the Company in its ordinary course of business shall be the final proof for the Outstanding Amounts from the Borrower(s) in respect of the Facility under this Agreement. A certificate in writing by a duly authorized officer of the Company or a system generated electronic certificate stating the Outstanding Amounts from Borrower(s) in respect of the Facility at any particular time shall be conclusive evidence against the Borrower(s) in respect of payments due from the Borrower(s) to the Company under this Facility.
- 23.14. **Customer Grievance Redressal Mechanism:** In case the Borrower(s) has any grievance in terms of the Facility obtained from the Company during the tenure of the validity of this Agreement or otherwise, then the Borrower(s) may approach the Company in accordance with the Customer Grievance Redressal Mechanism as displayed on https://strapi.skfin.in/uploads/Grievance_Redressal_English_3d7030b738.pdf, <https://www.skfin.in/contacts.php>.
- 24. GOVERNING LAW AND JURISDICTION**
- 24.1. This Agreement and all documents executed under/in relation to this Agreement shall be governed by and construed in accordance with the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to this Agreement including any collateral document shall be subject to the exclusive jurisdiction of a competent court of Jaipur, Rajasthan
- 24.2. Subject to the below mentioned clause, the Borrower(s) irrevocably agrees that the courts at the place as mentioned in the Schedule-I only shall have exclusive jurisdiction in respect of any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 or any other laws, in respect of the matters arising out of this Agreement and the Borrower(s) hereby submits to the same. The submission to the jurisdiction of the court referred to in the above clause shall not (and shall not be construed so as to) limit the right of the Company to initiate proceedings against the Borrower(s) in any other court of competent jurisdiction and nor shall the initiation of proceedings in any one or more jurisdiction (whether concurrently or not) if and to what extent permitted by applicable Law.
- 24.3. The Borrower(s) hereby consents generally in respect of any proceedings to the giving of any relief or the issue of any process in connection with such proceedings including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such proceedings. The parties hereby expressly agree that under the circumstances of any dispute which may arise between the parties or other person under this agreement either directly or indirectly, shall be referred to and settled as per the terms and conditions under the **Dispute Settlement Mechanism** as may be separately agreed and executed between the parties in writing.
25. **EXPENSES OF THE AGREEMENT:** All costs (including advocates cost), charges, expenses, applicable taxes, valuation charges, CIC charges, CERSAI charges, duties (including stamp duties), registration charges or any other charges in connection with the Agreement, any document executed pursuant hereto and the creation/enforcement, realization or attempted realization of any security insuring and taking possession of, maintaining storage and selling of the Asset shall be incurred and paid by the Borrower(s) alone. In the event any charges as aforesaid are paid by the Company on the Borrower(s)'s behalf, the Borrower(s) shall reimburse the same at the actual to the Company within 24 hours of the Company's demand. The Company shall also be entitled to recover from the Borrower(s) and Guarantor any other charges or costs incurred or claims suffered by the Company in connection with the Loan, including on account of execution, stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.
- 26. CROSS COLLATERALIZATION**
- 26.1. Any security(ies) furnished by the Borrower(s) or the guarantor under any other agreement entered into or to be entered into with the Company, shall be deemed to be the security(ies) under this Agreement and shall not be discharged till such time all the loan(s)/facility(ies) are fully discharged to the satisfaction of the Company. The Borrower(s) expressly agrees and accepts that in the event of any default being committed by the Borrower(s) under any other agreement with the Company, under which the Borrower is enjoying financial/credit facility, such event, shall be considered as an event of default occurred under this Agreement and the Company, shall be absolutely entitled to exercise all or any of its rights under this Agreement including right to set off in respect of any amount standing to the credit of the Borrower(s) or the guarantor in any/all of the loan/facility(ies) availed/to be availed from the Company. The Parties agree and confirms that the Company may, at its sole discretion, till the entire repayment of amount due, withhold the no objection certificate, security related document or the like in case either loan(s)/facility(ies) is closed by the Borrower(s).
- 26.2. The charge/Security created by the Borrower(s) under this Agreement shall continue and remain in full force till such time all other dues under this Agreement and in respect of all other loans/facilities obtained/to be obtained by the Borrower(s) and its affiliates from the Company, and the subsidiaries, affiliates/associate entities of the Company are fully discharged and the Company's subsidiaries, affiliates/associate entities issue a certificate of discharge. The Security created under this Agreement and the liability of the Borrower(s) shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any change in name, merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalization (as the case may be) of the Borrower(s). The Borrower(s) covenants that the security provided by the Borrower(s) shall remain valid for the balance dues of the Company or any other financial benefits obtained by the Borrower(s) from any of the group companies.
- 27. REGULATORY DECLARATION**
- 27.1. Declarations (in case Borrower(s) is a company): By signing this Agreement, the Borrower(s) hereby declares that as at the date hereof, none of its directors or Guarantor (or any of its directors, if applicable) is a director/senior officer of a director/senior officer of a banking company, or in a specified near relation of a director/senior officer of the Company. Except to the extent disclosed to the Company, all the Borrower(s) contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arm's length basis. Further, no director of the Company is a director, manager, managing agent, employee or guarantor of the Borrower(s)/its subsidiary/holding company, or holds substantial interest, in the Borrower/s its subsidiary/holding company and no directors of any other Company, including directors of scheduled cooperative bank and directors of subsidiaries/trustees of mutual fund/venture capital funds holds substantial interest or is interested as director or as a guarantor of the Borrower(s). The Borrower(s) or any directors/ promoters/ associate concerns/ of any of the Borrower(s) (including the Guarantor) are not and, to the best of their knowledge:
- on the Export Credit Guarantee Corporation's (ECGC's) specified approval list; or
 - convicted under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974; or
 - on RBI's wilful defaulters/ caution list; or
 - on the Company's defaulter list; or
 - or not qualified to act as director in accordance with applicable Law.
- In case where the above negative confirmations/ declarations are not true, then the Borrower(s) shall provide a written declaration with details of such relationship to the Company. If the details of such declaration change during the term of the Facility, then the Borrower(s) shall promptly provide a written declaration to the Company of any such changes.
- 27.2. The Borrower(s) hereby gives specific consent to the Company for disclosing/ submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Company, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information' submitted by the Company, as and when requested by the concerned 'IU'.
- 27.3. The Company shall be entitled to offer further credit facilities by way of enhancement to the Borrower(s) and the Borrower(s)/authorized representative, if interested, shall record the consent over the phone for availing the credit facilities. The consent of the Borrower(s)/authorized representative, so recorded, shall be binding on them and shall constitute a legally valid agreement. The terms and conditions of this loan agreement and sanction letter, if any, shall also apply to the credit facilities offered over phone to the Borrower(s). The Company shall be entitled to contact the Borrower(s) and the Guarantor for any promotional campaign/offers through any electronic media including WhatsApp.
- 27.4. **Compliance of Know Your Customer (KYC) Norms:** The Borrower(s) and the Guarantor is fully aware of the KYC requirements applicable on the Company from RBI and confirms that the information/ clarification/documents/ signage provided by it on its identity, address, authorised signatory, board resolution, PAN and all other material facts are true and correct and the transaction, etc. are bonafide and as per Law. The Borrower(s) and the Guarantor further confirms that it has disclosed all facts/ information as are required to be disclosed for the adherence and compliance of the provisions related to the KYC Policy. The Company reserve the right to recall the Facility, enforce the Security and guarantees, if any, and appropriate proceeds thereof towards the outstanding and recover the balance from the Borrower(s), and the Guarantor if any or close the account in case the required documents are not provided by the Borrower(s) and the Guarantor to the Company. Where the Borrower(s) has submitted any documents for the purpose of KYC, they shall be required to submit to the Company any update of such documents, for the purpose of updating the records of the Company, as the case may be, within 30 days of such update. The Borrower(s) hereby undertakes that at the time of closure of the loan account and collection of no objection certificate, as well as original papers with respect to the security (if any), the Borrower(s) shall complete the process of due re-KYC with the Company and submit the updated KYC documents in accordance with the applicable RBI guidelines in this regard, and at such other times as may be required by the Company. The Company hereby advises the Borrower(s) that in order to comply with the PML Rules, in case of any update in the documents submitted by the Borrower(s) prior to or at the time of execution of this Agreement and thereafter, as necessary, the Borrower(s) shall submit to the Company the update of such documents. This shall be done at the earliest but not later than 30 days from the update to the documents for the purpose of updating the records at Company's end. The Borrower(s) hereby gives his consent to the Company to retrieve the updated KYC records of the Borrower(s) from the Central KYC Records Registry from time to time for KYC compliance and periodic update in accordance with the PML Rules, and also allows the Company to update Company's own KYC records being maintained for the Borrower(s). The Borrower further provides his/her consent to Company to use his/her CKYC number available in their database for conducting periodic review/enhanced due diligence for updating his/her information in its records.
- 27.5. The Borrower(s) hereby acknowledges and understands that in the event of any suspicion and/or indication of commission of any wrongdoing and/or fraudulent activity(ies), the Company may, at its behest and sole and absolute discretion, engage with an external auditor or conduct an internal audit for identification, detection and investigation of such wrongdoing and/or fraudulent activity(ies), and the Borrower(s) undertakes to extend his prompt and full cooperation in relation to such audit as and when may be required by the Company. Further, in the event that pursuant to such audit, the audit report received by the Company is inconclusive, and/or is delayed as a consequence of non-cooperation by the Borrower(s)/Co-Borrower(s)/Guarantor(s), the Company shall be entitled to proceed in such manner as it may deem fit and take further necessary actions, including but not limited to concluding the status of Borrower(s)'s loan account as fraud or otherwise, as the case may be, on the basis of the records and material available with the Company and the Company's own internal investigation and assessment in such regard.
- 28. CLAUSES FOR RECOVERY AGENTS: Sale of Assets and Appointment of Recovery Agent**
- Provided that where a recovery agent is appointed by the Company for the purpose of taking possession of the Assets ("Recovery Agent"), the appointment and engagement of such Recovery Agent shall be in accordance with the applicable law, including but not limited to guidelines issued by the Reserve Bank of India from time to time. The intention to repossess shall be communicated to the Borrower(s) by a prior written notice of 07 Business Days.
 - The Recovery Agent shall be entitled to take possession only after prior written notice of 07 Business Days has been sent to the Borrower(s) before exercising the right of taking possession, and if the Borrower fails to repay the Loan or remedy any other Event of Default pursuant to which such right of taking possession has been exercised by the Company. However, no notice shall be served on the Borrower in the event the company comes to know that the Borrower(s) is trying to sale, alienate and/or part with possession of the assets.
 - The Recovery Agent shall proceed to take possession of the Assets once (1) due notice has been duly sent to the Borrower(s) as provided in clause (II) above, (2) no payments towards the outstanding amounts have been made by the Borrower(s), and (3) the Company has not waived the Event of Default which has occurred, (4) The Recovery Agent shall ensure that it shall take possession of the Assets in accordance with the applicable laws.
 - The Borrower(s) shall be entitled to get the possession of the asset back in the event it repays the Loan within the period mentioned in the demand notice or remedies any other Event of Default within 07 business days of the notice mentioned in clause (ii) above failing which the Asset shall be sold without further notice to the Borrower(s) and the sale proceeds shall be adjusted against the due and outstanding amount as determined by the Company.
 - The Recovery Agent shall, on failure of the Borrower(s) to remedy the Event of Default, be entitled to proceed to sell/ auction the Assets. On a sale by auction or private contract or tender, the Borrower(s) shall accept the Company's account of such sale signed by the Recovery Agent as sufficient proof of the amount realised or due by or under the sale and the costs, charges and expenses incurred in connection therewith.
 - On a sale by auction or private contract or tender under the provisions of this agreement, the Company shall be entitled to charge and retain as a part of the costs, charges and expenses incurred in connection therewith such commission as the Company shall in its sole discretion fix and shall not be liable to account for the same to the Borrower(s). Such commission shall be in addition to any outgoing payable in respect of such sale. If the sale proceeds are not sufficient to pay the amount of such commission, the Borrower(s) shall pay the same to the Company on demand.
- 29. CONFIDENTIALITY:** The Borrower(s) and Guarantor(s) undertake that they shall, at all times, during the continuance of this Agreement, ensure that all the terms and conditions of this Agreement and all information relating to the Facility shall be kept confidential and they shall not disclose any information relating to this Agreement to any third party, without the prior written consent of the Company. Confidential Information does not include information which (i) is known at the time of disclosure as evidenced by their written records; or (ii) has become publicly known and made generally available through no wrongful act of theirs; or (iii) they lawfully receive from a third party without restriction on disclosure, provided such disclosure is without breach of a non disclosure obligation; or (iv) has been independently developed by them without access to the Company Confidential Information or (v) has been disclosed pursuant to an action, subpoena or order of a court of competent jurisdiction or of any requirement of legal process regulation or governmental order, decree, regulation or rule, provided, however, the receiving party will promptly notify the disclosing party of its having received a request to so disclose unless otherwise prohibited by law. The Borrower(s) and Guarantor(s) hereby expressly confirms that the Company may use the personal information including but not limited to the banking details, any kind of personal or

sensitive information as per IT Act, 2000, and Digital Personal Data Protection Act, 2023, medical records or history, physical, psychological health condition, sexual orientation or any other kind of personal sensitive information of the Borrower(s) for purpose of its business from time to time. The Borrower hereby understands that the Borrower(s) may, at any time review or withdraw the said consent for processing of his/her personal data by connecting on the customer service desk at 1800 103 9039, or raising a request on www.skfin.in. The Borrower also understands that withdrawing the consent may affect continuance of the loan facility being availed by the Borrower. Further, the Borrower understands that such withdrawal of consent shall not affect the lawfulness of processing of personal data based on consent before its withdrawal. All proprietary and confidential information of Company or its subsidiaries, affiliates, or licensees, including without limitation all information, in any form, tangible or softcopy, including without limitation applications, charts, data, documents, forms, instruments, papers or statements, regarding Company or any of its subsidiaries, affiliates, or licensees; or the affiliates of Company or the affiliates of any of its subsidiaries, affiliates, or licensees, the accounts, account numbers, names, addresses or addresses or any other personal or sensitive data of such affiliates; or any information derived there from shall form part of the Confidential information and shall not be disclosed to any third party by Borrower(s) and Guarantor(s) unless directed by the Court., or other legal or regulatory then Borrower(s) and Guarantor(s) shall notify to Company in writing, in sufficient detail immediately upon receipt of such court order, legal or regulatory request or similar process, in order to permit Company to make an application for an appropriate protective order at its own cost.

30. **TERM:** This Agreement shall be valid and subsisting from the date hereof until the repayment of the entire portion of Facility Amount for the Facility disbursed by the Company in favour of the Borrower along with all Interest as well as Late Payment Charges (if any), dues and Taxes (as applicable) to the satisfaction of the Company and more particularly mentioned in the Schedule-I.
31. **NON CO-OPERATIVE BORROWER(S)**
- 31.1 The Borrower(s) agrees to fully cooperate and comply with the terms and conditions provided under this Agreement and other ancillary documents in congruence with the Facility availed by the Borrower(s) from the Company. In the event, the Borrower(s) fails to cooperate and fulfill the obligations pursuant to the terms and conditions under this Loan Agreement, the Company shall deem the Borrower(s) as Non Co-operative Borrower(s).
- 31.2 The Company shall on failure to repay the outstanding dues under the Facility by the Borrower(s) after repeated reminders (written/verbal) by the Company, classify the delinquent Borrower(s) who have not paid their dues for 90+ days as Non Co-operative Borrower in the Company's database. The Company shall send a notice in writing on 60 DPD ("Days Past Due") in the Borrower(s) account to such delinquent Borrower(s) in physical/digital mode to provide justification for not responding appropriately to the reminder(s) received, before their names are tagged as Non Co-operative Borrower. After receipt of the notice by the Delinquent Borrower(s), if adequate reasoning is not provided by such Borrower(s) or the overdue amount is not paid off in entirety in accordance with the Income Recognition and Asset Classification Norms, the Borrower(s) shall be classified as Non Co-operative Borrower(s) and the same shall be intimated to such Borrower(s) by the Company. The Company may in its sole discretion change such classification of Borrower as a Non Co-operative Borrower(s) and the Borrower(s) shall not remain as a Non Co-operative Borrower upon upgradation of Borrower's account, however no intimation for such upgradation shall be sent across to the Borrower(s) by the Company.
32. **ACCEPTANCE:** The Borrower(s) has read the entire Agreement including the details given in Schedule which have been filed in the presence of the Borrower(s). The Borrower(s) hereby expressly and irrevocably agreed to be bound by all the conditions including the details in Schedule. The aforementioned Agreement and other documents have been explained in the language known to the Borrower(s) and the Borrower(s) has understood the entire meaning of the various clauses. The Borrower(s) is aware that the Company shall agree to become a party to this Agreement only after satisfying itself with regard to all conditions and details filled by the Borrower(s) in the application for the Loan and Agreement in consonance with the Company's policy. The Borrower(s) agrees that this Agreement shall be deemed to commence and become legally binding on the date when the authorized officer of the Company signs this Agreement at the city where the Lending Office of the Company is situated. It shall be in force till all the monies due and payable to the Company under this Agreement as well as all other Agreement, document(s) that may be subsisting/executed between the Borrower(s) and/or the Guarantor(s), are fully paid. The Borrower(s) hereby confirm and certify that the aforesaid amount of Loan granted by the Company will be used only for the said purpose and will not be used for any other purpose including for the purpose of making investments in the capital market or for any speculative or anti-social purpose. The Borrower(s) hereby confirm acknowledge that in the event of the funds being used for any other purpose of the Company shall have a right to recall the funds advance to the Borrower(s). The Borrower(s) hereby agrees and confirms that in case of any inconsistency between the English or any other vernacular languages version of this Agreement, the English version of the Agreement shall prevail.

DECLARATION

I/We hereby declare that we have fully read and understood the agreement and the clauses were explained to me/us and we, jointly and severally, accept and agree to all the contents and terms and conditions mentioned in the agreement and all paragraphs/clauses from 01 to 32 and schedules and also confirm to abide by the same and the aforesaid other documents pursuant to the same, I/we are affixing our signature as given herein below. I/we confirm that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief and I/we have entered into this agreement voluntarily, with full knowledge of its effect and signing of this document shall construed as signing on each and every page of the loan agreement and all other documents. Further, the Borrower declares that there are no changes in the existing KYC details of the Borrower if available with SKFL.

I/We confirm having read & understood the text contained in above page.

Borrower _____

Co-Borrower _____

Guarantor _____

SCHEDULE I			
S.No	Particulars	Details	Description
1.	Details of Execution	Date	
		Place	
2.	Details of Borrower(s)	Name	
		Address	
		Mob. No.	
		WhatsApp No.	
3.	Details of Co-Borrower(s)	Name	
		Address	
		Mob. No.	
		WhatsApp No.	
4.	Details of Guarantor 1	Name	
		Address	
		Mob. No.	
		WhatsApp No.	
5.	Details of Guarantor 2	Name	
		Address	
		Mob. No.	
		WhatsApp No.	
6.	Sanction Letter	Reference	
		Date	
7.	Lending Office	Address	
8.	Interest Rate (Fixed)		p.a.
9.	IRCs		
10.	Post Disbursement Conditions		The Borrower(s) shall ensure submission of PDD and shall adhere to such terms and conditions as prescribed by the Company. In the event of non compliance, the Company may levy such additional charges or hold partial disbursement as the Company may deem fit.
11.	Security/Assets		
12.	Amount to be deducted from loan amount towards premium [Ref. Clause 6(mm)]		
13.	Term/Tenor of Loan		
14.	Insured Amount		
15.	Purpose		
ASSET DETAILS			
16.	Vehicle/ Equipment Make and Model		
17.	Year of Manufacture		
18.	Engine Number and Chassis Number		
19.	Vehicle/ Equipment Registration No.		

CHARGES:

PARTICULARS	CHARGES	PARTICULARS	CHARGES
Bounce charges/ Instruction Revocation Charges / Dishonour charges	Rs. 500/- per bounce	Loan Suraksha premium	As per actual amount
Cheque Swapping charges	Rs. 500/- per swap	Prepayment/foreclosure charges	5% of principal outstanding
Foreclose Statement Charges	Rs. 500/-	Insurance payable charges (if any)	As per actual amount
Valuation Charges	Not Applicable in case of Two-wheeler Rs. 800/- including taxes (for the states in the west region) in case of other than Two-Wheeler Rs. 700/- including taxes (for other states) in case of other than Two-Wheeler	Loan statement charges	Rs. 250/-
Collection Charges	Rs. 250/- if delay in deposit of EMI by more than 14 days from the Due Date	Stamp Duty Charges	As per actual amount plus handling charges
HPN deferral charges	Not Applicable	Duplicate NOC issuance charges	Rs. 1,000/-
Insurance Transfer Charges	Not Applicable in case of Two-Wheeler Rs. 250/- including taxes in case of other than Two-Wheeler	Legal and courier charges	Rs. 1,000/- once in whole tenor, if collection charges are levied
RTGS/NEFT Charges	Rs. 100/- on every RTGS/NEFT transaction of disbursement	Late Payment Charges	3% per month of Amount Due (Overdue EMI)
Collection visit charges	Rs. 250/- per visit up to 2 times in a month	Loan Cancellation charges	Up to Rs. 10,000/-
NACH rejection charges	Rs. 1,000/- once in whole tenor post rejection of NACH mandate.	RC extract charges	Up to Rs. 100/-
Processing Fee	Up to 4% of the sanctioned amount	Third party insurance charges	Not Applicable in case of Two-Wheeler Rs. 1,500/- including taxes in case of other than Two-Wheeler
RTO Payable Charges	As per actual amount	Part prepayment charges	5% of the part principal prepaid
Deferral charges	Not Applicable in case of Two-Wheeler Rs. 250/- including taxes in case of other than Two-Wheeler	Any regulatory/ statutory reporting charges	As per actual amount
SMS alert charges	Rs. 15/- per quarter	Other Charges*	As per actual amount
Default Period Interest	Interest on Amount Due (Overdue EMI) at the contracted rate of interest till such default is cured by the Borrower.	Revalidation of NOC	Rs. 500/-
Delay in Hypothecation	In the event the Borrower(s) does not hypothecate/ mortgage the Security within 7 (seven) days from the date of disbursement of Loan, Company shall charge INR 30 per day (post expiry of 7 days) till the time such hypothecation/ mortgage is registered in favour of the Company, and intimated or updated in the records of the Company.	Yard Parking	Up to Rs. 50/- per day per vehicle in case of Two-Wheeler Up to Rs. 100/- per day per vehicle in case of other than Two-Wheeler
Seizing Charges	Up to Rs. 5,000/- per incidence in case of Two-Wheeler Up to Rs. 10,000 per incidence in case of other than Two-Wheeler		

Note:

- Applicable GST charges shall be levied as per the statutory requirement.
- *The Company shall be permitted to levy any other charges in the nature of reimbursement from the Borrower like legal charges, RTO charges etc. including applicable taxes. The Company may levy any additional charges on case to case basis as defined in the terms of Agreement.
- States in the west region include Maharashtra, Gujarat and Karnataka.

SCHEDULE II: REPAYMENT SCHEDULE

1.	Arrears/Advance	
2.	Instalment Freq. [Monthly/ Bi-Monthly/ Differential/ Balloon/ Bullet/Quarterly/Half yearly]	
3.	Total number of instalments	
4.	Date of commencement of Instalment	
5.	Mode of Repayment	
6.	Advance Instalment [Number]	
7.	Advance Instalment [Amount]	Rs.
8.	Instalment Amount	Rs.
9.	Instalment due date	
10.	Breakup for Repayment:	Rs.
	- Principal	Rs.
	- Interest	

Declaration: I/ We hereby agree that the detailed repayment schedule with exact due dates for repayment of loan, frequency of repayment, breakup between principal and interest has been duly informed/ apprised/ explained to me and I/We understand that the detailed repayment schedule shall be provided at a later date or revised repayment schedule as provided from time to time which shall be applicable for this loan.

SCHEDULE III: END USE OF LOAN AMOUNT

- Borrower(s) shall only be permitted to utilize the loan amount availed under this Agreement only for the purpose as mentioned in the Sanction Letter/ Schedule I and as per the End Use Declaration.
- The Company shall be at liberty to make inspection at any point of time and if the said loan amount is not utilized as per its end use i.e., the purpose mentioned in Schedule I, the Borrower(s) shall be liable to face strict legal actions both criminal and/or civil and otherwise.
- The Company shall without prejudice to the above, also reserves the right to take any other appropriate legal actions.
- The Borrower(s) shall (i) maintain separate accounts and records for the Project/business and prepare an annual consolidated statement reflecting the utilisation of funds in accordance with the accounting standards. The Company or its auditors or representative of any authority including RBI may at any time demand to inspect the records and accounts of the borrower(s) for audit and inspection purpose and the Borrower(s) have agreed and excepted that they shall abide by the law and shall use the funds for the purpose as mentioned in the Sanction Letter.

SCHEDULE IV: PREPAYMENT SCHEDULE

- The Borrower(s) shall be entitled to prepay/ foreclose the Outstanding Amounts to the Company in the following manner:
- The Borrower(s) shall be required to intimate the Company, in writing, of its intent to prepay the Outstanding Amounts or any part thereof, prior to the date of the proposed prepayment of the Outstanding Amounts or any part thereof ("Prepayment Intimation"), and request the Company to prepare a statement containing the terms and conditions of the prepayment of the Outstanding Amounts or any part thereof by the Borrower(s) ("Prepayment Statement");
- Upon receipt of the Prepayment Intimation from the Borrower(s), the Company shall provide to the Borrower(s), the foreclosure statement, containing the terms and conditions applicable on the Borrower(s), in relation to the proposed prepayment;

I/We confirm having read & understood the text contained in above page.

Borrower _____

Co-Borrower _____

Guarantor _____

4. The Borrower(s) shall be required to pay prepayment charges as per the prepayment charges applicable at the time of such Prepayment ("Prepayment Charges") as specified in **Schedule I**, and the interest shall be accordingly charged only for such period for which the Loan/Facility was outstanding. The Company in its sole discretion may revise applicable Prepayment Charges in accordance with the extant regulatory requirements and inform the Borrower(s) about the same in the Foreclosure Statement. Such prepayment interest/charges shall not be levied beyond the actual date of repayment by the Borrower(s).
5. The prepayment amount which shall be required to be paid by the Borrower(s) on the concerned Due Date, shall be the amount specified by the Company in the Prepayment Statement, which shall be the aggregate of the Facility being prepaid, accrued interest thereon, Default Interest (if any), and all other amounts due in respect of the prepaid amount of the Facility.
6. It is clarified that Prepayment of the Facility will be complete upon actual payment being received and/or realized by the Company and all interest rates and charges applicable to the Facility shall be effective until such payment is actually received and/or realised to the satisfaction of the Company.
7. Any amount received in excess from the Borrower shall be adjusted towards the principal amount of the Facility after intimation to the Borrower and the Borrower agrees to adhere to the same.

SCHEDULE V: CONDITION PRECEDENT TO DISBURSEMENT OF LOAN:

The obligation of the Company to make the disbursement of the Facility shall be subject to the performance by the Borrower(s) of all its undertakings to be performed under this Agreement and prior to making such disbursement satisfaction of the following conditions:

1. **Utilization of Borrower's contribution:** Borrower(s) assures the Company that Borrower(s) has, prior to receiving disbursement of Facility as aforesaid, utilized its own contribution i.e. the cost of Security less the Facility. Company shall have the right to demand proof/certificate from the Auditors/Chartered accountant towards investment made by the Borrower(s) or its promoters towards the cost of the Property.
2. **Compliance:** The Borrower(s) assures the Company that the Borrower(s) has complied with all other preconditions for disbursement of the facility.
3. **Title:** The Borrower(s) assures the Company that title to the Asset which is owned by the Borrower(s) as of the Effective Date is clear and marketable and title of the Borrower(s) to those other assets which may be acquired in future shall always be clear and marketable and that such assets are and shall always be absolutely unencumbered and free from any liability whatsoever. The Borrower(s) undertakes to furnish to the Company a report/certificate from a lawyer approved by the Company with respect to the clear and unencumbered title to the Asset of the Borrower(s).
4. **Approval from existing bank/financial institution:** Borrower(s) shall obtain approval/no objection certificate of bank(s) and/or other financial institution(s) from whom loans have been raised for the Security even though any such approval/no objection is not required to be obtained in terms of security/loan documentation entered into by Borrower(s) with such bank(s) or financial institution(s) and submit said approval/no objection to Company. Borrower(s) shall also obtain a No Objection Certificate from other bank(s)/financial institution(s) from where the Borrower(s) has taken loans for any of its other properties.
5. In case Borrower(s) is a company, the Borrower(s) shall forward to the Company a certified copy of the (i) resolution passed by the Board of Directors and/or, as the case may be, the shareholders of the Borrower(s) authorizing the borrowing herein provided, for execution of this Agreement, the execution of all other documents as may be required to be executed hereunder, the affixation of the common seal of the Borrower(s) to this Agreement and all the other documents (wherever necessary and required by the Company); (ii) resolution under section 293(1) (d) of Companies Act, 1956/ section 180(1)(c) of Companies Act, 2013 passed by the Borrower(s) in general meeting and a certificate from the auditor of the Borrower(s) that the obligations of the Borrower(s) under this Agreement would not exceed the limits prescribed in resolution passed under Section 293(1)(d) of Companies Act, 1956/ Sec.180(1)(c) of Companies Act, 2013.
6. Memorandum of association and articles of association or partnership deed or memorandum and bye laws or trust deed of the Borrower(s), as may be amended from time to time.
7. Statement, duly certified by a chartered accountant, of net worth of key persons of Borrower(s).
8. The Borrower(s) undertakes to furnish to the Company a valuation report given by the empanelled/approved valuer of the Company with respect to the Asset of the Borrower(s).
9. The Borrower(s) shall submit consent letter for disclosing their name along with all the Guarantor(s) in accordance with this Agreement in the Event of Default on the part of the Borrower(s).
10. In case the Borrower(s) is a company or a partnership firm, a copy of the statement, duly certified by a Chartered accountant, of net worth of key persons of the Borrower(s).
11. The Borrower(s) undertakes to furnish to the Company a certified copy of the CIC report in respect of the Borrower(s) and the Guarantor(s) and in case the Borrower(s) is a company or a partnership firm, of the directors or partners also.
12. The Borrower(s) shall execute a demand promissory note and deliver the same to the Company.
13. Conditions applicable during the currency of the Facility.
14. The obligation of the Company to make any disbursements under the Agreement shall be subject to the conditions that (i) Non-existence of Event of Default: No Event of Default as defined herein shall have occurred; (ii) Evidence for utilisation of disbursement:
15. The Borrower(s) shall, at the time of making a disbursement request to Company, produce such evidence of proposed utilisation of proceeds of disbursement of Facility as found satisfactory by the Company.
16. **Extraordinary circumstances:** No extraordinary or other circumstances shall have occurred which, in opinion of Company, may make it improbable for Borrower to fulfil his obligations under this Agreement.
17. **Utilisation of prior disbursement:** The Borrower(s) shall have satisfied the Company about the utilisation of the proceeds of any prior disbursements. The Borrower(s) further assures the Company to produce sufficient evidence/documents that it has obtained all statutory and mandatory approvals including but not limited to commencement certificate, N.A. order, sanctioned plan, file clearance and all other approvals and clearances from the concerned authorities in respect of the said Property.
18. The Borrower(s) further warrants and assures the Company that during the Tenor of the Facility or till the period the Borrower(s) has fully repaid the Outstanding Amounts thereon to the Company as per the terms of this Agreement, the Borrower(s) shall inform Company and obtain written consent of the Company before raising any loan from any other source.
19. It is well within the knowledge of the Borrower(s) that the details of the Security provided by the Borrower(s) have been taken in to consideration for the sanction of the Facility by the Company and would form the basis in future for monitoring the Property.
20. In case the Borrower(s) is a company, the Borrower(s) undertakes to repay all unsecured loans from the promoters only after repayment of the Facility.
21. **Creditworthiness of the Borrower(s):** The Borrower(s) must fulfil the Company's requirement of creditworthiness. The Company shall be entitled to make or cause to be made enquiries of such nature as the Company may deem fit of the creditworthiness of the Borrower(s). The Company shall be further entitled to call for such credentials from the Borrower(s) as may be required to prove the creditworthiness of the Borrower(s) and shall provide the credit worthiness certificate from the existing Company's/banks.
22. The Borrower(s) confirms to the Company that the Borrower(s) or any of its companies have not defaulted with any other Company in the past. A declaration from the Borrower(s) and a confirmation from the auditor of the Borrower(s) shall be submitted by the Borrower(s) to the Company.
23. If any Security Interest furnished by the Borrower(s) is found to be invalid or unenforceable or if the value of any Asset is incorrect or not proper, then the Borrower(s) shall be directed to furnish additional Security Interest as may be required by the Company. Notwithstanding above, in the event any Asset is subsequently found to be of inferior value to that as declared by the Borrower(s) in the Loan Application, the Facility may be recalled/repayment of the Facility may be accelerated by the Company with immediate effect.
24. And other additional condition precedents as prescribed by the Company.

SCHEDULE VI: CLASSIFICATION OF CUSTOMER ACCOUNT MECHANISM

In the light of RBI Circular Dated 12-11-2021 bearing reference no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22, the company has elaborated below an example along with terms, to its customers, the process of categorization of the loan amount as NPA i.e., Non-performing Assets and SMA i.e., Special Mention Account:-

Important terms:

- i. The loan account shall be classified as NPA if the interest or/and principal or/and any other amount wholly or partly remains overdue for a period of more than 90 days.
- ii. For up gradation of loan account to 'Standard', all overdue amount from the customer in any of the facilities availed from the company will have paid in entirety.
- iii. Before 90 DPD ('Dues Past Due'), if Principal or/and interest payment or/and any other amount wholly or partly overdue in the manner as mentioned below, the borrower account shall be classified as SMA in the books of NBFC/Company.

SMA Sub Categories	Basis of Classification – Principal or/and interest payment or/and any other amount wholly or partly overdue
SMA 0	Upto 30 days
SMA 1	More than 30 days and upto 60 days
SMA 2	More than 60 days and upto 90 days

Example: If due date of a loan account for payment of interest and EMI is March 31, 2021, and full dues are not received by the Company then the status of classification of customer shall be as follows:

Date	Status of repayment at respective End of Day	Classification Status
March 31, 2021	Overdue EMI not received partly/ in full	SMA 0
April 30, 2021	Full/ partial Overdue not paid	SMA 1
May 30, 2021	Full/ partial Overdue not paid	SMA 2
On or after June 29, 2021	Full/ partial Overdue not paid	NPA

SCHEDULE VII: SUMMARY OF KEY FACTS STATEMENT PART 1 (Interest rate and fees/charges)

1.	Loan proposal/ account No.	
2.	Type of Loan	
3.	Sanctioned Loan amount (in Rupees)	
4.	Disbursal Schedule	i. Disbursement in stages or 100% upfront ii. If it is stage wise, mention the clause of loan agreement having relevant details
5.	Loan term (year/months/days)	
6.	Instalment details	
Type of instalments		Number of EPIs
		EPI (₹)
		Commencement of repayment, post sanction
7.	Interest rate (%) and type (fixed or floating or hybrid)	
8.	Fee/Charges	As mentioned in the detailed KFS executed by the Borrower(s)
9.	Annual Percentage Rate (APR) (%)	

PART 2 (Other qualitative information)

1.	Clause of Loan agreement relating to engagement of recovery agents	Clause 28. Clauses for Recovery Agents. Our list of recovery agents also available on our regulatory disclosure tab on www.skfin.in/
2.	Clause of Loan agreement/policy which details grievance redressal mechanism	Clause 23.14. Customer Grievance Redressal Mechanism. Fair Practice Code and Grievance Redressal Mechanism of the Company is displayed on https://www.skfin.in/policies .
3.	Phone number and email id of the nodal grievance redressal officer	Grievance Redressal Officer, Mr. Chetan Gupta, G1-2, Adarsh Plaza Building, Khalsa Kothi circle, Jaipur-302001 E-Mail: customercare@skfin.in Office: 0141-4161551 Toll free: 1800-103-9039 Principal Nodal Officer, Ms. Anubha Khandelwal, M-8, Adarsh Plaza, Khalsa Kothi circle, Jaipur-302001 E-Mail: pno@skfin.in Office: 0141-4161552 Toll free: 1800-103-9039
4.	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	
5.	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	
Name of the originating entity, along with its funding proportion		Name of the Co-Lender along with its proportion of funding
		Blended rate of interest
In case any collaborative lending arrangement is done, the same shall be intimated to the Borrower(s) through the Welcome Letter/ SMS.		

Note: The IRR and Repayment Schedule specified in this Key Facts Statement ("KFS") are subject to change, depending upon actual date of disbursement, and/or KFS generation date. The Borrower(s) hereby confirms and consents that (a) the Company may revise the IRR and Repayment Schedule provided herein in case the actual date of disbursement and KFS generation date are different, and (b) the IRR and Repayment Schedule given in the "Welcome Letter" issued by the Company to the Borrower(s) shall be considered as final and applicable on the Loan/Facility availed by the Borrower(s).

I/We confirm having read & understood the text contained in above page.

Borrower _____ Co-Borrower _____ Guarantor _____

DISPUTE SETTLEMENT MECHANISM

_____ (Borrowers) _____ (Co-Borrower(s)) (Hereinafter jointly referred to as the “Borrower(s)”); _____ (Guarantor(s)) which expression shall be deemed to include his/their heirs, executors, administrators, assigns, where the contexts so admits); AND SK Finance Limited, a middle layer non-banking financial company, duly incorporated and registered under the provisions of Companies Act, 1956 having its registered office at ‘G1-2’ New Market, Khasa Kothi, Jaipur-302001, Rajasthan, holding Corporate Identity Number [CIN] [U65923RJ1994PLC009051], (herein after referred to as “Company” or “Lender”), which expression shall unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successor(s) and assign(s); Hereinafter, the Company, Borrower(s), Co-borrower(s) and Guarantor(s) shall individually be referred to as the “Party” and collectively as the “Parties”.

WHEREAS the Parties have mutually agreed to execute this Dispute Settlement Mechanism in connection with the Loan Agreement dated _____ bearing Loan Agreement No. _____ executed between the parties with regard to the loan facility availed by them. The details of the security is mentioned in **Schedule- I** of the Loan agreement.

Witnessed that the Parties hereby agree that notwithstanding anything contained in Loan Agreement, all matters, questions, interpretations, defaults, breach, disputes, differences and/or claims between the Parties arising out of and/or concerning and/or in consequence of or relating to the Loan Agreement or as the construction thereof or any of the terms or conditions thereof or the Security being the subject matter of the Loan Agreement or as to the compensation or damages done to the Security or the loans or other benefits raised or obtained by the Borrower(s), Co-Borrower(s) and/or Guarantor(s) or regarding the Security whether or not the obligation of any one or more of the Parties under the Loan Agreement be subsisting at the time of such disputes and whether or not the Loan Agreement has been terminated or purported to be terminated or completed shall be referred to the sole arbitration of an arbitrator Mr./Ms. _____. Address _____. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or Arbitration Amendment Act 2015 or subsequent enactments or amendments thereto (“Arbitration Act”) and the award passed by the arbitrator shall be final and binding on all the Parties concerned including the Guarantor(s). The arbitration proceedings shall be held at _____. The language of arbitration proceedings will be in English or Hindi and by summary procedure. The Arbitration proceedings will be conducted through virtual or physical mode. The arbitrator shall be competent to decide the liability of the parties for the cost of arbitration. In the event of the death, refusal, neglect, inability or incapacity of a person so appointed, to act as an arbitrator, in that circumstances the same shall be referred to another Arbitrator Mr./Ms. _____. Address _____.

The parties hereto have agreed to execute this Dispute Settlement Mechanism on this _____ day of _____, 20____ and bind themselves and their heirs and successors and administrators and assigns. SK Finance Limited _____

I/We confirm having read & understood the text contained in above page.

Borrower _____

Co-Borrower _____

Guarantor _____

Tool 1: E&S Screening Checklist

Name of Borrower(s):			Date: -	
Sr. No.	#	List of Exclusions	Response (Yes/No/Not Applicable/ हाँ/नहीं/ लागू नहीं)	Remarks
1.	English	Production or trade in any product or activity deemed illegal under host country laws or regulations, or international conventions and agreements or subject to international bans, such as pharmaceuticals, pesticides/herbicides, ozone depleting substances, PCB's, wildlife or products regulated under the Convention on International Trade in Endangered Species (CITES) of Wild Fauna and Flora.		
1.	Hindi	मेज़बान देश के कानूनों या विनियमों या अंतरराष्ट्रीय सम्मेलनों और समझौतों के तहत या अंतरराष्ट्रीय प्रतिबंधों के अधीन अवैध माने जाने वाले किसी भी उत्पाद या गतिविधि में उत्पादन या व्यापार, जैसे कि फार्मास्यूटिकल्स, कीटनाशक/शाकनाशी, ओजोन घटने वाले पदार्थ, पीसीबी, वन्यजीव या कन्वेंशन के तहत विनियमित उत्पाद। वन्य जीवों और वनस्पतियों की सुतुप्तप्राय प्रजातियों (CITES) में अंतराष्ट्रीय व्यापार		
2.	English	Production or trade in weapons and munitions. ¹		
2.	Hindi	हथियारों और युद्ध सामग्री का उत्पादन या व्यापार।		
3.	English	Production or trade in alcoholic beverages (excluding beer and wine). ¹		
3.	Hindi	मादक पेय पदार्थों का उत्पादन या व्यापार (बीयर और वाइन को छोड़कर)		
4.	English	Production or wholesale trade in tobacco. ¹		
4.	Hindi	तंबाकू का उत्पादन या थोक व्यापार।		
5.	English	Gambling, casinos and equivalent enterprises.		
5.	Hindi	जुआ, कैसीनो और समकक्ष उद्यम।		
6.	English	Production or trade in radioactive materials. This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where the IM considers the radioactive source to be trivial and/or adequately shielded.		
6.	Hindi	रेडियोधर्मी पदार्थों का उत्पादन या व्यापार। यह चिकित्सा उपकरण, गुणवत्ता नियंत्रण (माप) उपकरण और किसी भी उपकरण की खरीद पर लागू नहीं होता है जहां आईएम रेडियोधर्मी स्रोत को तुच्छ और/या पर्याप्त रूप से संरक्षित मानता है।		
7.	English	Production or trade in unbonded asbestos fibers. This does not apply to purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20%.		
7.	Hindi	असंबद्ध अधक रेशों का उत्पादन या व्यापार। यह बंधुआ एस्बेस्टस सीमेंट शीटिंग की खरीद और उपयोग पर लागू नहीं होता है जहां एस्बेस्टस सामग्री 20% से कम है।		
8.	English	Drift net fishing in the marine environment using nets in excess of 2.5 km. in length.		
8.	Hindi	2.5 किमी से अधिक लंबाई के जाल का उपयोग करके समुद्री वातावरण में बहाव शुद्ध मछली पकड़ना।		
9.	English	Production, trade, storage, or transport of significant volumes of hazardous chemicals, or commercial scale usage of hazardous chemicals. Hazardous chemicals include gasoline, kerosene, and other petroleum products.		
9.	Hindi	उत्पादन, व्यापार, भंडारण, या खतरनाक रसायनों के महत्वपूर्ण मात्रा में परिवहन, या खतरनाक रसायनों के व्यावसायिक पैमाने पर उपयोग। खतरनाक रसायनों में गैसोलीन, मिट्टी का तेल और अन्य पेट्रोलियम उत्पाद शामिल हैं।		
10.	English	Production or activities that impinge on the lands owned, or claimed under adjudication, by Indigenous Peoples, without full documented consent of such peoples.		
10.	Hindi	उत्पादन या गतिविधियाँ जो स्वदेशी लोगों के स्वामित्व वाली या अधिनियमित की गई भूमि पर अतिक्रमण करती हैं, ऐसे लोगों की पूर्ण प्रलेखित सहमति के बिना।		
11.	English	Production or activities involving harmful or exploitative forms of forced labour ² /harmful child labour ³ .		
11.	Hindi	उत्पादन या गतिविधियाँ जिनमें जबरन श्रम/हानिकारक बाल श्रम के हानिकारक या शोषक रूप शामिल हैं।		
12.	English	Commercial logging operations for use in primary tropical moist forest.		
12.	Hindi	प्राथमिक उष्णकटिबंधीय नम वन में उपयोग के लिए लॉगिंग संचालन।		
13.	English	Production or trade in wood or other forestry products other than from sustainably managed forests.		
13.	Hindi	स्थायी रूप से प्रबंधित वनों के अलावा लकड़ी या अन्य वानिकी उत्पादों का उत्पादन या व्यापार।		
14.	English	As per IFC Performance Standards, are you in business activities that have a negative impact on critical habitats such as National Parks and Wildlife Sanctuaries		
14.	Hindi	IFC प्रदर्शन मानकों के अनुसार, क्या आप व्यावसायिक गतिविधियों में हैं जिनका राष्ट्रीय उद्यानों और वन्यजीव अभयारण्यों जैसे महत्वपूर्ण आवासों पर नकारात्मक प्रभाव पड़ता है		
15.	English	As per IFC Performance Standards and ADB categorization, are you in business activities involving involuntary resettlement of employees of the Company (other than for reasons attributable to such employment) Are there any following probable effects? 1. Will there be land acquisition. 2. Will there be loss of shelter and residential land 3. Will there be loss of agriculture and other productive assets due to land acquisition. 4. Will people lose access to natural resources, communal facilities and services. 5. Will the access to land and resources owned communally or by the state be restricted? 6. Any other effect		
15.	Hindi	IFC प्रदर्शन मानकों और एडीबी वर्गीकरण के अनुसार, क्या आप कंपनी के कर्मचारियों के अनैच्छिक पुनर्वास से जुड़ी व्यावसायिक गतिविधियों में हैं (ऐसे रोजगार के कारणों को छोड़कर)? क्या निम्नलिखित कोई संभावित प्रभाव है? 1. क्या भूमि अधिग्रहण होगा 2. क्या आश्रय एवं आवासीय भूमि का नुकसान होगा 3. क्या भूमि अधिग्रहण से कृषि एवं अन्य उत्पादक संपत्तियों का नुकसान होगा? 4. क्या लोग प्राकृतिक संसाधनों, सामुदायिक सुविधाओं और सेवाओं तक पहुंच खो देंगे। 5. क्या सामुदायिक या राज्य के स्वामित्व वाली भूमि और संसाधनों तक पहुंच प्रतिबंधित होगी? 6. कोई अन्य प्रभाव		
16.	English	As per IFC Performance Standards and ADB categorization, are you in business activities that might have impacts on indigenous people or that are located in areas historically claimed by indigenous peoples (if yes) 1. Will the project directly or indirectly benefit or target indigenous people. 2. Will the project directly or indirectly affect indigenous people's traditional socio cultural and belief practices. 3. Will the project affect the livelihood systems of indigenous people? 4. Will the project be in an area (land or territory) occupied, owned, or used by indigenous people? 5. Will the project include Land acquisition and displacement or resettlement (economic as well) and commercial development of the cultural resources and knowledge of indigenous people?		
16.	Hindi	IFC प्रदर्शन मानकों और एडीबी वर्गीकरण के अनुसार, क्या आप व्यावसायिक गतिविधियों में हैं जिनका स्वदेशी लोगों पर प्रभाव पड़ सकता है या जो ऐतिहासिक रूप से स्वदेशी लोगों द्वारा दावा किए गए क्षेत्रों में स्थित हैं (यदि हाँ) 1. क्या परियोजना प्रत्यक्ष या अप्रत्यक्ष रूप से स्वदेशी लोगों को लाभ पहुंचाएगी या लक्षित करेगी। 2. क्या परियोजना प्रत्यक्ष या अप्रत्यक्ष रूप से स्वदेशी लोगों की पारंपरिक सामाजिक सांस्कृतिक और विश्वास प्रथाओं को प्रभावित करेगी। 3. क्या परियोजना स्वदेशी लोगों की आजीविका प्रणालियों को प्रभावित करेगी? 4. क्या परियोजना स्वदेशी लोगों के कब्जे वाले, स्वामित्व वाले या उपयोग किए जाने वाले क्षेत्र (भूमि या क्षेत्र) में होगी। 5. क्या परियोजना में भूमि अधिग्रहण और विस्थापन या पुनर्वास (आर्थिक भी) और सांस्कृतिक संसाधनों का वाणिज्यिक विकास और स्वदेशी लोगों का ज्ञान शामिल होगा।		
17.	English	As per IFC Performance Standards, are you in business activities with continuous and multiple sources of pollution, which if left unmanaged can severely impact the environment.		
17.	Hindi	IFC प्रदर्शन मानकों के अनुसार, क्या आप प्रदूषण के निरंतर और कई स्रोतों वाली व्यावसायिक गतिविधियों में हैं, जिसे यदि अप्रबंधित छोड़ दिया जाए तो यह पर्यावरण को गंभीर रूप से प्रभावित कर सकता है।		
18.	English	As per IFC Performance Standards, are you in business activities with significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage.		
18.	Hindi	IFC प्रदर्शन मानकों के अनुसार, क्या आप व्यावसायिक गतिविधियों में पर्यावरण, सामुदायिक स्वास्थ्य और सुरक्षा, जैव विविधता, सांस्कृतिक विरासत के लिए महत्वपूर्ण जोखिम या प्रभाव के साथ हैं।		
19.	English	As per IFC Performance Standards, are you in business activities leading to significant occupational health and safety risks.		
19.	Hindi	IFC प्रदर्शन मानकों के अनुसार, क्या आप व्यावसायिक गतिविधियों में हैं जिससे महत्वपूर्ण व्यावसायिक स्वास्थ्य और सुरक्षा जोखिम पैदा हो रहे हैं।		

TOOL 2B: VEHICLE FINANCE

Name of Borrower(s):			Date: -	
Sr. No.	#	List of Exclusions	Response (Yes/No/Not Applicable/हां/नहीं/ लागू नहीं)	Remarks
1.	English	Are you registered under State Shops & Establishment Act?		
1.	Hindi	क्या आपका राज्य की दुकान और स्थापना अधिनियम के तहत पंजीकरण है?		
2.	English	Do you pay wages as per the requirements of the Minimum Wages Act 1948?		
2.	Hindi	क्या आप न्यूनतम मजदूरी अधिनियम 1948 की आवश्यकताओं के अनुसार मजदूरी का भुगतान करते हैं?		
3.	English	Is any child/adolescent labor employed in your company?		
3.	Hindi	क्या आपकी कंपनी में कोई बाल/किशोर श्रमिक कार्यरत है?		
4.	English	Are your employees registered in Employee State Insurance Scheme (ESIC)?		
4.	Hindi	क्या आपके कर्मचारी कर्मचारी राज्य बीमा योजना (ESIC) में पंजीकृत हैं?		
5.	English	Are your employees registered in Employee Provident Fund?		
5.	Hindi	क्या आपके कर्मचारी कर्मचारी भविष्य निधि में पंजीकृत हैं?		
	1.	Certificate of Registration	Already available	
	2.	Copy of Motor Vehicle Insurance	Already available	
	3.	Age of vehicle at maturity of loan	Already available	

Declaration: I/We declare and undertake not to engage directly or indirectly or use the Asset or the Facility under this Agreement for any activity as provided under the Exclusion List
I/We confirm having read & understood the text contained in above page.

Borrower _____

Co-Borrower _____

Guarantor _____

¹ This does not apply to borrower(s) who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a borrower's primary operations.

² Forced labor means all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty.

³ Harmful child labor means the employment of children that is economically exploitive, or is likely to be hazardous to, or to interfere with, the child's education, or to be harmful to the child's health, or physical, mental, spiritual, moral, or social development

VERNACULAR DECLARATION IF THE BORROWER(S) SIGNS IN VERNACULAR LANGUAGE

[illegible]

I/We confirm having read & understood the text contained in above page

Guarantor _____