The The persons named as borrowers in the Schedule-cum-Key Fact Statement hereto (hereinafter referred to as the Schedule) being borrower, hereinafter collectively referred to as Borrower which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, administrators, executors and legal representatives.  
  
**In favour of:**  
  
HDFC BANK LIMITED, a banking company incorporated under the provisions of the Companies Act, 2013 and a banking company having license as such from the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 and a branch office at the place where the overdraft facility is availed hereto (hereinafter referred to as the “Bank” which expression shall, unless it be repugnant to the context or meaning thereof, shall include its successors, transferees and assigns.)  
  
In case of there being more than one Borrower (i.e. there being co-borrowers), the reference to the term Borrower shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally.  
  
Reference to the masculine gender includes reference to the feminine and vice versa.  
  
The Borrower and Bank are hereinafter collectively referred to as the Parties and individually as a Party. WHEREAS the Borrower has requested the Bank online, to sanction an overdraft facility against the security of any shares, or other securities satisfactory to the Bank which may be pledged by the Borrower from time to time, hereinafter referred to as the Security/Securities.  
  
AND WHEREAS the grant of the said overdraft facility, if any by Bank, shall depend upon the terms and conditions contained herein:  
  
The Borrower hereby irrevocably and unconditionally agrees to abide by the following terms and conditions:

1. The grant by the Bank to the Borrower of an overdraft facility (“Overdraft Facility”) shall be upon the terms and conditions contained herein. The Borrower understands and acknowledges that the actual amount of the overdraft facility that may be sanctioned from time to time would depend on the discretion of the Bank, the value of the Securities to be pledged/ charged in favour of the Bank and the Bank's policies from time to time and the maximum aggregate amount of such facility shall at no time exceed regulatory limits as may be prescribed from time to time, if any. The grant of the overdraft facility in favour of the Borrower is conditional upon (i) the Borrower pledging/ charging the Securities in favour of the Bank in a manner which is satisfactory to the Bank. The pledge of the Securities shall be created by the Borrower in the manner specified by the Bank prior to the disbursement of any advances by the Bank to the Borrower as an exclusive charge to the Bank towards repayment of all amounts due pursuant hereto, including the principal amount sanctioned to the Borrower together with the interest accrued, compound interest, default interest, all other monies, fees, costs, expenses, charges, etc., (Outstanding Balance)under these terms (ii) the Borrower complying with such other conditions as may be required by the Bank from time to time. The Borrower hereby acknowledges and agrees that in the event they do not comply with the conditions specified in (i) and (ii) above (viz. they do not pledge/ charge the Securities in favour of the Bank) within a period of 30 (Thirty) days of the execution hereof, the Bank may, at its sole discretion, cancel the overdraft facility without any reimbursement of the processing fee and/or any other charges already paid by the Borrower in connection thereof. For clarity, even if the combination of holders in the demat account from which the Securities shall be pledged in favour of the Bank, is different from the combination of holders in the overdraft account/current account, the Borrowers shall have no objection to the same.
2. The sanctioned amount of the overdraft facility (“Sanctioned Credit Limit”) that the Borrower shall draw the amounts from the overdraft facility from time to time, as per the conditions hereof, would depend upon the discretion of the Bank and the value of the Securities to be pledged with the Bank from time to time prior to the disbursal/ drawal of any amounts under the overdraft facility. The decisions in respect of the valuation of the Securities, margin money and the actual disbursal under the overdraft facility would be exclusively taken by the Bank and will be binding on the Borrower. As on the date of acceptance of the terms and conditions mentioned herein, the Sanctioned Credit Limit is as mentioned in the Schedule. In terms of the Bank's policies and based on the value of the Securities, the Sanctioned Credit Limit could stand enhanced or reduced accordingly, but in any event will not exceed the amount of the overdraft facility. It is clarified, however, that the mere provision of Securities by the Borrower and/or compliance by the Borrower of the other conditions that may be stipulated by the Bank would not automatically entitle the Borrower to an increase in the amount sanctioned by the Bank under the overdraft facility and any such increase would be at the sole discretion of the Bank whose decision in this regard shall be final and binding on the Borrower. The Borrower understands and acknowledges that the Borrower is not entitled to draw cheques on and/or issue payment instructions with respect to the overdraft account in an amount which is greater than the un-drawn Sanctioned Credit Limit and that any cheque presented for an amount greater than the un-drawn Sanctioned Credit Limit (as prevalent on the date of such presentment) shall be dishonoured by the Bank and the Bank shall not be responsible or liable for any losses or damages which the Borrower may suffer as a result of such cheque(s) being dishonoured. It is clarified that this will be the case even when the amount of the cheque was equal to or lower than the un-drawn Sanctioned Credit Limit at the time of its issue but in excess of the un-drawn Sanctioned Credit Limit at the time of its presentment.
3. Notwithstanding anything mentioned in the facility documents, the Borrower acknowledges that the Bank reserves an unconditional right to cancel/terminate Borrower's right to avail of or make drawals from the unavailed portion of the Overdraft Facility sanctioned at any time during the currency of the Overdraft Facility, without any prior notice to the Borrower.
4. Further changes in Sanctioned Credit Limit will be communicated from time to time by various means and methods and this would be the Borrower's Sanctioned Credit Limit and will be reflected in the Bank's system as the Sanctioned Credit Limit. Such communication may be by way of email, SMS or monthly bank statements, telegram or any other mode as mutually agreed between the Bank and the Borrower.
5. Notwithstanding anything stated elsewhere in these terms and conditions, the continuation of the Overdraft Facility shall be at sole and absolute discretion of the Bank and the Borrower's outstanding shall be payable to the Bank on demand. The Bank may at any time in its sole discretion and without assigning any reason call upon the Borrower to pay to the Bank the Borrower's outstanding and there upon the Borrower(s) shall, within 7 (Seven) days of being so called upon, pay the whole of the Borrower's outstanding to the Bank without any delay or demur.
6. Without Prejudice to the provisions of clause (5) the credit facility will be available for a period of 12 (Twelve) months only and the Borrower shall repay the same on or before the expiry of the said period. Notwithstanding the aforesaid, the overdraft facility shall stand renewed for further periods of 12 (Twelve) months each time, unless the Bank on its review, has specifically indicated its unwillingness for such renewal. However in cases where the Bank proposes to make such renewal subject to certain conditions, the renewal will occur only on the Bank intimating the Borrower of such conditions at least 15 days prior to the expiry of the aforesaid 12 month period and the Borrower either expressly accepting such conditions or impliedly accepting them by continuing to enjoy the overdraft facility and/or not making payment of the amount due in respect of the overdraft facility on or before the expiry of the aforesaid 12 month period. On such renewal these terms and conditions and all other documents, deeds and writings whatsoever executed pursuant hereto or in connection hereto, as may be amended from time to time, and/or overdraft facility shall continue in full force and effect, subject to the terms and conditions on which the overdraft facility is renewed.
7. The overdraft facility shall carry interest at the rate as mentioned in the Schedule, upon the daily balances shown by the bank account which reflects the amount availed by the Borrower under the overdraft facility (hereinafter referred to as the overdraft account), which interest shall be payable on monthly or quarterly rests or other interval as the Bank may decide from time to time. The aforesaid rate of interest on daily balances may be varied by the Bank from time to time. Further the interest payable by the Borrower shall be subject to changes in interest rates made by the Reserve Bank of India (RBI) from time to time. Such revised rate may be subsequently intimated to the Borrower. The Borrower acknowledges that the Borrower is aware of the interest rate and of the fact that the same will fluctuate throughout the tenure of the overdraft facility. The Borrower agrees and accepts that the rate of interest declared by the Bank from time to time shall be binding on the Borrower. It is also agreed that advances against different types of Securities may carry different rates of interest. Therefore, the Bank at its absolute discretion reserves the right to charge different rates of interest on the overdraft facility based on the types of Securities pledged as may be advised by the Bank to the Borrower from time to time. The Borrower gives irrevocable and unconditional authority to the Bank to debit from time to time, his account with the principal amount, interest amount, compound interest, default interest, all other monies, fees, costs, expenses, charges, etc and appropriate the same in the discretion of the Bank. The Borrower confirms that the Borrower is aware that the interest debited by the Bank in respect of the overdraft account has to be serviced at monthly intervals or at such intervals as may be applicable from time to time, by way of crediting such interest amounts into the overdraft account. The fixed rate of interest mentioned in the Schedule is applicable from the date of these terms and conditions and is applicable till the renewal/ annual renewal. The new fixed rate applicable upon renewal for the next 1 (one) year and every successive renewal period of 1 (one) year shall be communicated by the Bank to the Borrower at/ around the time each renewal and each such new fixed rate shall be applicable from the corresponding date of renewal. The Borrower’s continued use of the facility and/or overdraft limit and/or non-closure of the current account shall amount to the Borrower’s acceptance of the new fixed rate applicable upon such renewal without any further act, deed or writing. Each fixed rate as communicated by the Bank and as applicable for each renewal period shall be deemed to have been incorporated in the Schedule hereto and deemed to be part and parcel of these terms and conditions without any further act deed or writing. It is expressly agreed by the Borrower that the Borrower shall be liable to pay to the Bank a fee as mentioned in the Schedule, on the overdraft facility amount disbursed to the Borrower, as may be intimated by the Bank, as Custodial and Processing Charges and this fee shall be paid at the beginning of the year. In addition, the Borrower hereby agrees and undertakes to pay all the charges and costs specified in the Schedule hereto (including the demat charges).The Borrower further understands and acknowledges that the charges which are in the nature of fees are exclusive of service tax. Service tax, and other government levies, as applicable, will be charged additionally.
8. All present and future costs and expenses, taxes (as applicable from time to time), any related levy, commission, interest, charges, stamp duty, in all jurisdictions, in relation to this /other documents/any transaction pursuant thereto, irrespective of who the beneficiary is, shall be borne and payable solely by the Borrower, including for creation, enforcement, preservation of security, recovery, initiating/defending/pursuing any legal proceedings/ actions by Bank. In case of any such sums if paid or incurred by the Bank, the Borrower shall be liable to reimburse the same to the Bank in full forthwith.
9. If the Borrower does not pay interest at the times, in the manner and at the rate specified in clause (7), the Borrower shall be obliged to return all the amounts due immediately.
10. The Borrower represent(s) and warrant(s) that (which shall be deemed to have been repeated to the Bank on the date of the Disbursement and on each date thereafter till entire repayment): (a) The Borrower is a citizen of India and a major (in terms of age) and is of sound mind and is competent to contract and enter into and perform his/her obligations contemplated under this document/ other document/in respect of the overdraft facility; (b) There is no impediment or restriction, whether under law, judgment, order, award, contract or otherwise, for any of the Borrowers entering into and/or performing any of the transactions contemplated by this /other documents/ in respect of the overdraft facility and all approvals and consents, wherever necessary have been duly obtained and are and will continue to be in full force; (c) The execution hereof constitutes legal, valid and binding obligations of the Borrower. The Borrower is duly empowered and authorised to borrow the overdraft facility amount, enter into and/or perform any of the transactions contemplated by this document/other documents/ in respect of the overdraft facility; (d) All declarations made by Borrower are true and complete and no material information has been suppressed/ withheld.
11. The Borrower should maintain adequate books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without notice to the Bank.
12. The Borrower should submit to the Bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the Borrower to the Bank as on the date of publication of the Borrower's annual accounts.
13. The Borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business: for instance, if, the monthly production or sales are substantially less than what had been indicated, the Borrower shall immediately inform the Bank with explanations and the remedial steps taken and I or proposed to be taken.
14. The Borrower shall keep the Bank advised of any circumstance adversely affecting the financial position ofcompanies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.
15. The Borrower shall deal with the Bank exclusively, and shall not open current accounts with any other bank without our prior permission.
16. Negative Covenants: Unless otherwise approved by the Bank in the form of prior written consent, the Borrower shall not: (a) change the capital structure, ownership, management or control of the Borrower including whereby the effective beneficial ownership, management or control of the Borrower shall change; (b) create, assume or incur any further indebtedness of a long term nature (including borrowing, standing as surety or issuing guarantees) whether for borrowed money or otherwise, until the Outstanding Balances hereunder have been paid in full; (c) sell, license, let, lease, transfer, alienate, dispose of in any manner whatsoever, surrender or otherwise encumber any of its securities, assets, rights, title or interest, receivables, or any part thereof; or create, facilitate or permit to exist any charge, encumbrance or lien of any kind whatsoever over any of its property or grant any option or other right to purchase, lease or otherwise acquire, any such assets or part thereof, except in favour of the Bank. (d) undertake any new project, implement any scheme of expansion/ diversification or capital expenditure or acquired fixed assets. (e) invest by way of share capital or in any other manner in any other person, entity or concern or lend or advance funds to or place deposits with any other concern or issue guarantee or stand surety for any person. (f) repay monies brought in the business by friends and relatives by way of deposits / loans I advances. Further, the rate of interest if any, payable on such deposits /loans I advances should be lower than the rate of interest charged by the Bank on its overdraft facility and payment of such interest will be subject to regular repayment of installments to the overdraft facility granted I deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the borrower to the Bank. (g) enter into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which creates any indebtedness. (h) undertake any guarantee or letter of comfort in the nature of guarantee on behalf of any other person (including controlled concerns). (i) create any charge, lien or encumbrance over its assets or undertaking or any part thereof in favour of any financial institution, bank, company, firm or persons. (j) enter into any contractual obligation which, in the reasonable assessment of the Bank, is detrimental to lender's interest. (k) undertake any trading activity other than the sale of products arising out of its own manufacturing operations. (l) change/ cease/ retire from/ terminate/ resign from the present employment/ profession/business disclosed in the application; or change, terminate or open any bank account.
17. Happening or occurrence of any of the following events shall constitute an Event of Default: (a) Failure and/ or breach on Borrower's part to perform any of the obligations or terms or conditions applicable under these terms and conditions/other documents/ any other agreement with any other person including nonpayment in full of any part of the Outstanding Balance when due or when demanded by Bank; (b) any misrepresentations or misstatement by the Borrower under these terms and conditions/ other document; (c) If there is any deterioration or impairment of the security or any part thereof which causes the security in the judgment of the Bank to become unsatisfactory as to character, including depreciation in the value or market price of the assets there under whether actual or reasonably anticipated; (d) where a receiver is appointed or any attachment, distress, execution or other legal process is threatened, enforced or levied upon against the Borrower/its assets/ or any of the security; (e) where the Borrower fails or intentionally omits to get the charge created by way of the security registered in accordance with the provisions of applicable law; (f) the event of death, liquidation, failure in business, insolvency, bankruptcy, or initiation of any proceedings/ actions/ notices for any of them, change or termination of employment/profession/business for any reason whatsoever; (g) If it is certified by an independent Chartered Accountant or valuer (appointed by the Bank in its sole discretion), that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss; (h) If any circumstance or event occurs which is or is likely to prejudice, impair, imperil, depreciate or jeopardize the security and/or the capacity of the Borrower to repay the amounts or any part thereof including where the Borrower ceases to enjoy the confidence of the Bank; (i) If subsequent to the grant of the overdraft facility, the Borrower is/are divorced or is a party to any proceeding in any family court/ settlement/ dispute; (j) If the Borrower becomes lunatic or is convicted under any criminal law in force; (k) Any failure or default by the Borrower in payment/repayment pursuant to any of its indebtness or any surety obligation to any person;  
      
    If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event.  
      
    On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Bank shall be final, conclusive and binding on the Borrower.  
      
    Upon happening/occurrence of any Event of Default, without prejudice to Bank's rights and remedies under contract or law, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, and notwithstanding anything to the contrary contained herein or in any of the security documents, the Bank may at its absolute discretion, pursue any or all of the following, and whether simultaneously or independently or otherwise,:  
      
    (i) declare the entire Outstanding Balance and all of the obligations of the Borrower to the Bank hereunder, to have become due and payable by the Borrower to Bank forthwith thereupon, in which event the Borrower shall be liable to forthwith pay to the Bank the entire Outstanding Balance;  
      
    (ii) to enforce the security or any part thereof, including by selling, transferring or disposing off the assets/ some or any part thereof either by means of private treaty or public auction or otherwise, with or without the intervention of any Court/ tribunal;  
      
    (iii) to exercise, initiate and pursue any action, rights, notices, remedies, any proceedings (including litigation), whether civil, criminal or otherwise in nature, and including for recovery of Outstanding Balance.
18. Notwithstanding anything to the contrary in this document or any other document/arrangement: (i) in respect of all and any of Borrower's present and future liabilities to the Bank, its affiliates, group entities, associate entities, parent, subsidiaries, any of their branches (collectively Relevant Entities), whether under this document or under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively Liabilities), each of the Bank and the Relevant Entities shall in addition to any general lien or similar right to which any of them as bankers may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Borrower's present and future stocks, shares, securities, property, book debts, demat account, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, held with or in custody, legal or constructive, with the Bank and/or any Relevant Entities, now or in future, whether in same or different capacity of the Borrower, and whether severally or jointly with others, whether for any banking relationship, safe custody, collection, or otherwise, whether in same currency or different currencies; and (ii) separately, each of the Bank and the Relevant Entities shall have the specific and express right to, without notice to and without consent of the Borrower, set-off, transfer, sell, realize, adjust, appropriate all such amounts in all accounts (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts and property as aforesaid for the purpose of realizing or against any of dues in respect of any of the Liabilities whether ear-marked for any particular Liability or not, combine or consolidate all or any of accounts of the Borrower and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities. (iii) The Bank and the Relevant Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the overdraft facility, as security also for any of the other Liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the overdraft facility shall be available to the Bank and/or the Relevant Entities also in respect of such other Liabilities, irrespective of the fact whether the overdraft facility is at any time outstanding, repaid or satisfied or not and even after the overdraft facility has been repaid or prepaid.
19. Any default in payment of dues or in observance by the Borrower of any terms and conditions of this overdraft facility or in case of any misrepresentations by the Borrower, an additional interest as mentioned in the Schedule on the defaulted or overdrawn amount or the amount outstanding , shall be payable by the Borrower and shall be leviable from the date of the default until the date of payment of dues together with interest without prejudice to the Bank's other rights available as per the terms and conditions mentioned herein and in law.
20. Bank shall be entitled at its discretion to engage/ avail of, at the risk and cost of the Borrower, services of any person/third party service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the overdraft facility, including collections, recovery of dues, enforcement of security, getting or verifying any information of the Borrower/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Bank may deem fit.
21. The Bank shall have the right to not return the application, the photographs, information and documents submitted by the Borrower. The Bank shall, without notice to or without any consent of the Borrower, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower including personal information, details in relation to documents, Loan, defaults, security, obligations of Borrower, to Credit Information Companies (CICs) and/or any other governmental/regulatory/statutory or private agency/entity, credit bureau, RBI, the Bank's other branches/ subsidiaries / affiliates / rating agencies, service providers, other banks / financial institutions, any third parties, any assignees/potential assignees or transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/ Bank/ RBI, including publishing the name as part of willful defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the Borrower waives the privilege of privacy and privity of contract. The Bank shall have the right, without notice to or without any consent of the Borrower, to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, Borrower's employer/family members, any other person related to the Borrower, to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower or for the purpose of recovery of dues from the Borrower.
22. Any notice or correspondence shall be addressed by the Bank at the address given by the Borrower in the Schedule. The same would be deemed to have been served at the time it would be delivered in the normal course. Notices may also be served by the Bank by telegram/ facsimile transmissions/e-mail at the numbers/ email addresses indicated in the records available with the Bank at that point in time. Internal records of the Bank noting the grant of such notice would be sufficient proof of delivery of such notice although such internal records may not specifically note the contents of such notice/ communication.
23. The Borrower agrees to accept the statement of account sent by the Bank or by any other authorised representative of the Bank as conclusive proof of the correctness of any sum claimed by the Bank to be due from him.
24. The Borrower agrees to use the funds for personal purpose only and not to utilise the overdraft facility: (a) for any speculative purposes; and/or  
      
    (b) for any anti social or illegal purpose.  
      
    (c) for purchase of Land, Gold, Gold ETF/Gold Bonds/Gold Mutual Funds  
      
    (d) Funds from LAS Facility account where Mutual Funds is also pledged, will not be used for Capital Market /Purchase of Mutual Funds / Fixed Maturity Plans / Bonds / Debentures etc.  
      
      
    In the event of the funds being used for any speculative purposes and/or anti-social purposes contrary to the provisions in this clause, the Borrower shall provide the Bank with a written intimation. The Bank shall have the right to recall the advance if the funds are used for any other purpose other than declared and/or for speculative purposes (where such use is prohibited by this clause) and/or anti-social purposes.The Bank reserves the right to close the account in case of unsatisfactory conduct of the account.
25. Where the Borrower is an intermediary registered in terms of Section 12 of the Securities and Exchange Board of India Act, 1992, the Borrower hereby agrees and undertakes:  
      
    (i) not to deal in penny stocks in any manner as stipulated in SEBI directives  
      
    (ii) to maintain segregation of securities held by him/ her on behalf of clients from the securities held by the Borrower in his/her name, as required by the SEBI regulations  
      
    (iii) to confirm that the client securities will not be offered as security for borrowing from the Bank in any manner whatsoever  
      
    (iv) to provide details of securities held on behalf of clients and securities held by the Borrower in his/her own name to the Bank on demand
26. In the event that the Borrower creates a pledge of the Securities in favour of the Bank and the Bank advances monies to the Borrower under the overdraft facility in the manner set out herein, the Borrower acknowledges that:  
      
    (i) The Bank may at any time require the Borrower to change the Securities that may be pledged, whether belonging to or held in the name of the Borrower. At the request of the Borrower, the Bank may in its sole discretion allow the Borrower to withdraw the Securities and change the Securities with other Securities of similar nature and value which shall be pledged in favour of the Bank. Such withdrawal may also be made on the Borrower issuing instructions in writing and the Bank shall be entitled to act in accordance with such instructions of the Borrower.  
      
    (ii) If at any time the value of the Securities falls so as to create a deficiency in the margin requirement specifiedby the Bank from time to time or there is a withdrawal in excess of the overdraft facility limit,the Borrower shall within the Relevant Notice Period from the date of the notice issued by the Bank, deposit with the Bank additional security in the form of cash or such other Securities which may be acceptable to the Bank, failing which the Bank may, at its discretion and without any requirement for further notice or intimation, sell, dispose off or realize any or all of the Securities then held by the Bank, whether on the floor of the stock exchange concerned or as off market trades or otherwise as the Bank may deem fit, without being liable for any loss or damage or diminution in value sustained thereby and the Borrower shall not raise any objections in respect of such disposal of the Securities by the Bank and/or the adequacy of consideration realized therefrom. The Borrower acknowledges and confirms that any such notice issued by the Bank shall be a notice for invocation of the pledge over such Securities for all intents and purposes including, without limitation, for the purposes of Section 176 of the Indian Contract Act, 1872. In the event that the sums realized upon such sale of the Securities are not sufficient to make good the deficiency in the margin requirement or the excess overdrawn in respect of the overdraft facility limit, the Borrower shall be obliged to forthwith pay to the Bank the sum required to make good such shortfall.  
      
    (iii) In case of nonpayment of the Borrower on the expiry of the term of the overdraft facility or in case the Borrower fails to make any payment due to the Bank in respect of the overdraft facility, the Bank shall have the full rights to sell, dispose off or realise all or any of the Securities then held by the Bank ,whether on the floor of the stock exchange concerned or as off market trades or otherwise as the Bank may deem fit, after giving the Borrower, notice of not less than the Relevant Notice Period, on such terms and for such price that the Bank deems fit, and apply the net proceeds towards the satisfaction of the balance outstanding in the overdraft account including charges, expenses, etc. and the Borrower shall not raise any objections in respect of such disposal of the Securities by the Bank and/or the adequacy of consideration realized therefrom. The Borrower acknowledges and confirms that any such notice issued by the Bank shall be a notice for invocation of the pledge over such Securities for all intents and purposes including, without limitation, for the purposes of Section 176 of the Indian Contract Act, 1872. In the event that the sums realized upon such sale of the Securities are not sufficient to make good the payment due to the Bank in terms of this clause, the Borrower shall be obliged to forthwith pay to the Bank the sum required to make good such shortfall.  
      
    The term Relevant Notice Period for shall mean :  
      
    a) In the event that the Bank determines that there is a volatility in the stock market resulting in the margin requirement not being maintained at the time of sending any notice in terms of clause 26 (ii), 26 (iii) above, mean a period of 1 (One) calendar day;  
      
    b) In any other case, mean a period of 7 (Seven) calendar days.  
      
    The Borrower agrees, acknowledges and confirms that the Relevant Notice Period represents a reasonable period of time and any notice which is provided by the Bank in terms of sub-clause 26(ii), 26(iii) above (which provides the Borrower the Relevant Notice Period) would constitute a reasonable notice of sale for all intents and purposes including, without limitation, for the purposes of Section 176 of the Indian Contract Act, 1872  
      
    (iv) Any accretion to the Securities by way of dividend, interest, bonus shares, right shares and other benefitsfrom time to time accruing in respect of the Securities or any part thereof shall also be deemed to be pledged with the Bank without any further act or deed of the Parties in this respect.  
      
    (v) In case of any corporate action being taken by the company or other entity issuing the Securities, including but not limited to an arrangement, reconstruction, merger, demerger, splitting of the Securities or change in corporate name, any securities issued in place and stead of the Securities shall be deemed to be pledged with the Bank and form a part of the Securities without any further act or deed of the Parties in this respect, provided however that the Borrower shall execute such documents if so required by the Bank in order to perfect the rights of the Bank over the pledged Securities including any securities issued in place and stead of the pledged Securities.  
      
    (vi) In the event that the company or other entity which has issued the Securities requires the Borrower to do any act in relation to the Securities or makes any offer to the Borrower by reason of the Borrower being the holder of the Securities and if the Borrower does not do such act or accept such offer, the Bank shall be entitled but not obliged to, for the purpose of protecting the value of the Securities or its rights under these terms and conditions, perform such act or accept such offer at the cost and expense of the Borrower.  
      
    (vii) During the continuance of the pledge of Securities, all voting rights in respect of the Securities shall be exercisable solely and exclusively by the Bank or as per the instruction of the Bank subject only to the directions of the Reserve Bank of India.  
      
    (viii) The Securities to be pledged by the Borrower in respect of the grant of any advance under the overdraft facility would be a continuing security to the Bank for all monies which are due from the Borrower and the Securities which will be pledged in favour of the Bank will be free from any charge and the Borrower shall keep them as such during the time the Securities are pledged with the Bank.  
      
    (ix) The Borrower shall not seek duplicates of the Securities to be pledged to the Bank from the respective companies or stop the transfer thereof to the name of the Bank or its nominees.  
      
    (x) The Borrower shall execute in favour of the Bank or any nominee of the Bank transfer deeds/documents etc.at the request of the Bank and ensure the validity of the transfer deeds/documents. The Bank shall be entitled to transfer the Securities in its own name, at any time and any costs/ expenses incurred in connection which such transfer shall be borne by the Borrower and the Borrower gives authority to the Bank to debit his account for such costs/ expenses.  
      
    (xi) The Borrower shall if and whenever required by the Bank, give irrevocable Power(s) of Attorney in favour of the Bank to authorise the Bank to sell or transfer the Securities to be pledged in the form and manner specified by the Bank.  
      
    (xii) In event that the company/ies which have issued the Securities issue further shares or securities by way of a rights issue or otherwise howsoever and if the Securities have been transferred in the name of the Bank, the Bank shall give a notice in writing to the Borrower about the same and if the Borrower does not remit the requisite funds to the Bank for applying for the right shares or securities within 7 (Seven) days of the receipt of notice thereof, the Bank shall be entitled but not obliged to apply for and be allotted such further shares or securities at the cost and expense of the Borrower.  
      
    (xiii) The Borrower shall not write any letters to the companies which have issued the Securities in respect of which the Power(s) of Attorney in favour of the Bank has been executed in pursuance of clause (xi) above, for cancelling the same.  
      
    (xiv) The Borrower shall pay the call monies on the Securities within the time stipulated by the companies (which have issued the Securities) and agrees that the Bank shall not be liable to pay the call monies.
27. Bank shall credit all maturity amounts and any other amount collected/received by it in respect of all Securities that may be pledged with the Bank into the overdraft account and the Borrower hereby agrees to and shall save, defend and hold harmless the Bank and its directors, officers, employers, at all times in respect of all claims, proceedings, demands in respect of the aforesaid, maturity amounts, and other amounts, and shall make good to the Bank any monies which the Bank demands forthwith upon such demand without demur, protest, set-off or counter claim. The Bank shall not be responsible for any delay and/or failure in collecting such amounts from the issuing banks / institutions.
28. The Borrower undertakes to fully comply with the provisions of these terms and conditions and does hereby agree to hold and keep the Bank harmless from any loss (including any amounts, losses, damages, fees including any attorney fees, costs, expenses, etc) that may be incurred by reason of the transactions contemplated herein or by reason of any breach of the provisions of this document whether arising out of any suits, actions, investigations, notices, demands, claims, and the Borrower agrees to make good to Bank any such loss forthwith upon demand by the Bank.
29. The Bank shall be entitled to sell, assign, transfer or securitize the Bank's rights, benefits and obligations hereunder to any person(s) of the Bank's choice in whole or in part and in such manner and on such terms as the Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Borrower. The Borrower shall not be entitled to directly or indirectly assign the benefit or obligation under these presents.
30. The Borrower(s) agree to allow the officers, or auditors (including Borrower's auditors), technical experts or management consultants appointed by the Bank to inspect the Borrower's books of accounts and certify including but not limited to end use of funds, from time to time as required by the Bank and agree to forthwith, upon demand by the Bank, to extend full co-operation and pay for the costs and expenses incurred by the Bank in relation to said inspection.
31. The Borrower hereby consents and specifically confirms that the instructions given by the Borrower to the Bank by way of facsimile or via email (irrespective of whether such instructions so given are electronically signed or not, or are only scanned instructions emailed to the Bank by the Borrower or authorized signatory(ies) of the Borrower) (Virtual Instructions) to perform certain acts which may be permitted by the Bank from time to time, shall be valid, effective and legally enforceable against the Borrower. For the purpose hereof an email shall be deemed to be Electronically Signed if the same has been encrypted / authenticated by using an electronic method or procedure in accordance with the provisions of the Information Technology Act, 2000 or in any other manner / method / procedure / technique as is recognized / envisaged as a valid method of encryption / authentication under the provisions of the Information Technology Act, 2000.  
      
    The Borrower shall ensure that the Virtual Instructions shall be sent to such fascimile number/ email address as may be communicated by the Bank to the Borrower from time to time. The Borrower shall upon giving such Virtual Instructions, deliver to the Bank without any delay within 3 (three)business days, the original hard copy of the Virtual Instructions (Hardcopy) signed by the Borrower. Each Hardcopy shall be accompanied by a note or a cover slip which shall state that This is a Hardcopy of the fax/email instructions to you from M/s / Mr./Mrs. \_\_\_\_\_\_\_\_\_ (Name of Borrower) sent / transmitted on \_\_\_\_ day of \_\_\_\_\_ at approximately \_\_\_\_ a.m. / p.m.. In case of non-receipt of such Hardcopy, within the stipulated period, Bank may withdraw such facility without any further intimation. The Bank shall be entitled to rely upon the Virtual Instructions so received and to act upon the same without being required or expected to carry out an independent verification as to the authenticity or validity of the Virtual Instructions. PROVIDED however, that the Bank shall not be obliged to, await receipt of the Hardcopy prior to taking any action in connection with the Virtual Instructions. The Borrower agrees that notwithstanding anything contrary contained herein, the Bank shall not be obliged to act on the Virtual Instructions so received, if the Bank, in good faith, believe / suspect that such Virtual Instructions (i) are not genuine (ii) have not been sent by Borrower (iii) there is an error in transmission or receipt of such instructions or instructions are incomplete /incorrect (iv) there is any ambiguity, lack of clarity or incompleteness in the instructions. The Borrower further agrees that the Bank shall not be liable or responsible for not acting on the basis of any Virtual Instructions in the circumstances mentioned above or any consequences of whatsoever nature including, without limitation, any losses, damages and/or expenses incurred by Borrower arising as a result of or pursuant to the Bank not acting on the basis of any Virtual Instructions as aforesaid. The Borrower acknowledges and is aware that the Virtual Instructions are not a secure or error free mode of communication and is aware of the possible risks involved therein. The Borrower is aware that they have the option of not availing such facility, however, the Borrower acknowledges and confirms that the Borrower has, for its/his/her/their convenience and after being fully aware of, and having duly considered the risks involved (which risks shall be borne fully by the Borrower), opted for such facility of their own free choice and have requested the Bank to rely upon and act on the Virtual Instructions. The Borrower is willing and agreeable to bear all associated risks, responsibility and liability of any misuse or unauthorised use of the facility, and in this regard hereby agrees to and shall save, defend and hold harmless the Bank, and its directors, officers, employers, at all times against any and all claims, demands, actions, suits/proceedings filed against the Bank including consequential losses, damages, costs, liabilities and expenses incurred/suffered or paid or required to be paid by the Bank in connection with Virtual Instructions provided by the Borrower or claimed to have been sent by Borrower or Authorised Signatories of Borrower and received by the Bank and shall made good to the Bank any monies which the Bank demands forthwith upon such demand without demur, protest, set-off or counter claim.  
      
    It is clarified that Virtual Instructions to perform certain acts, viz. (i) creation of pledge of shares /securities (ii)removal of pledge of shares/securities and (iii) sale of shares/securities, shall be sent through facsimile only. Notwithstanding anything contained hereinabove, the Bank may at any time without assigning any reason withdraw/terminate the facility given to the Borrower. However, any such termination shall not affect anything done or any rights or liabilities accrued or incurred prior to the termination and the obligation to hold the Bank, and its directors, officers, employers, harmless and/or to make good any monies in respect thereof shall survive any such termination.
32. The Bank and/or its agents (both internal and external) shall have the right to make enquiries and obtain information about the Borrower's affairs (including credit history) in such manner as may deem fit including in particular, making enquiries with and obtaining information from the Credit Information Companies (CICs) of which Bank is a member. The Bank shall also be entitled to disclose or publish without notice to the Borrower any information regarding the Borrower's relationship with the Bank and any information and documents that they might possess from time to time: To any branches of the Bank or other banks, financial institutions, to the Reserve Bank of India and/or any other statutory authority or official of the Government of India or any state, Credit information/reference agencies/bureaus or other individuals/entities either in response to their credit enquiries directed to the Bank or in the event of the Borrower not complying with any of the terms and conditions herein or otherwise. Such agencies/Institution bureaus/Banks may use/process the information and data disclosed by the Bank 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 Banks/Financial Institution and other credit guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
33. The overdraft facility, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the overdraft facility, this or any other relevant document shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the branch of the Bank from where the disbursement has been made is situated, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The place of arbitration shall be at Mumbai or such city/place in which the branch of the Bank from where the disbursement has been made is situated or such other place as the Bank may determine. The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorneys fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award. The award given by such an Arbitrator shall be final and binding on all the parties herein. The provision of arbitration clause contained herein shall continue in force in respect of any question, dispute or claim as mentioned in clause above notwithstanding the repayment of overdraft facility.
34. Accordingly, the Borrower hereby agrees and consents to the disclosure by the Bank without notice to the Borrower, of all or any such;  
      
    (a) Information and data relating to the Borrower; (b) The information or data relating to any credit facility availed of / to be availed of by the Borrower and (c) Default, if any, committed by the Borrower, in discharge of his/her/its obligations, as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Companies (CICs) and any other agency authorised in this behalf by RBI.
35. Borrower undertakes that  
      
    (a) The Credit Information Companies (CICs) and any other agency so authorised may use and process the said information and data disclosed by the Bank in the manner deemed fit by them; and  
    (b) The Credit Information Companies (CICs) and any other agency so authorised may furnish for consideration, the processed information and data or products prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
36. The Borrower acknowledges that the Borrower is not a director/senior officer/relative of director or senior officer of/at the Bank or at any other bank or its subsidiaries/trustees of mutual funds/ venture capital funds set up by any bank.
37. The Borrower confirms that the Borrower has not availed any loan against securities(loan against securities or equity based mutual fund units, bonds, debentures) facility from any other bank.
38. The Borrower confirms that the Bank has provided the Borrower with a copy of the Terms and Conditions Applicable to the Overdraft Facility upon request made by the Borrower.
39. The Borrower confirms that he is not a director/promoter of the companies whose shares are to be pledged. The Borrower further confirms that the instruments to be pledged are held by the Borrower, in the Borrower's name as absolute owner/s thereof, and not in the Borrower's capacity as trustees or guardians, or in any other fiduciary capacity.
40. The Borrower confirms that no cash/bearer cheque has been collected from the Borrower up-front towards processing the LAS application. The Borrower also understands that the Bank shall not entertain any discount/free gift or any other commitment whatsoever which is not documented herein by the Bank or any of its authorized representative(s).The Borrower understands that the overdraft facility, sanctioned credit limit, disbursal and continuance of this overdraft facility is at the sole discretion of the Bank and the Bank has not given any commitment regarding the same.
41. Acceptance and Signing  
    The Borrower hereby expressly acknowledges and confirms that the Borrower has read, verified, understood, irrevocably agreed to and accepted and delivered all the terms and conditions contained in Clauses 1 to 41 (including sub clauses), the Schedule-cum-Key Fact Statement, Most Important Terms and Conditions, Standing Instruction, and all the contents of the Application (collectively, “Overdraft Facility Documents”) online by ticking/clicking the “I agree” or “I agree and accept” or any similar icon/tab/option on the online system/NetBanking/Website/portal/platform of HDFC Bank as well as by entering the one time password (OTP) provided to the Borrower's registered mobile number. No other/further act, deed or writing on part of the Borrower shall be required for acceptance by the Borrower as above including any different or physical signature for the Overdraft Facility Documents. The Bank also does not require to sign the Overdraft Facility Documents in any physical form. For the purpose of stamp duty the Bank may optionally designate these terms and conditions as the principal terms and conditions or require any extract of any part of it (“Relevant Extract”) to be designated as the principal terms and conditions and such determination of the Bank would be deemed to be final and binding on the Borrower. The Borrower acknowledges that any writing on the said stamp paper or stamped (including franked) Relevant Extract associating the stamp paper/stamped page (including franked) with these terms and conditions would be as good as making the stamp paper/stamped page an integral part of these terms and conditions. The execution of these terms and conditions and Schedule shall be completed upon the Bank accepting this document and the Bank shall be deemed to have accepted and signed this document when the Bank when the Bank counter-signs or initials at the hands of any of its officers the Relevant Extract of these terms and conditions or when the Bank sends an email communication from the Bank’s officer of the branch where the loan account of the Borrower pursuant to these terms and conditions will be opened, and attaching therewith the copy of these terms and conditions.  
      
    The Bank may print paper copies of the electronic record or produce in any such form at its discretion this document or any Overdraft Facility Documents and Borrower's signing as aforesaid, and the same shall be fully binding on the Borrower and the Borrower has no objection to such print-outs or any such other form (in the discretion of Bank) being produced by the Bank in evidence in any court, tribunal or otherwise, to prove the acceptance, execution as well as the contents of the contract.

**Applied, Accepted, Authenticated, Signed and Delivered by the Borrower through NetBanking using Borrower's NetBanking Customer ID & Password, by ticking the I agree icon on the online system/NetBanking/Website of HDFC Bank as well as by entering the one time password (OTP).**

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| **SCHEDULE CUM KEY FACT STATEMENT** | |
| Name and Address of Borrower : | As shown online |
|  | |
| Purpose | Funds will be used for the personal purpose only and will not be used for the following: (a) for any speculative purposes and (b) for any anti social or illegal purpose (c) for purchase of Land, Gold, Gold ETF/Gold Bonds/Gold Mutual Funds (d) Funds from LAS Facility account where Mutual Funds is also pledged, will not be used for Capital Market / Purchase of Mutual Funds / Fixed Maturity Plans / Bonds / Debentures etc. |
| Sanctioned Credit Limit as on date of this Agreement | As shown online |
| Type of Charges | Details |
| Custodial and Processing Fee/Charges | As shown online |
| Interest Type | Fixed Rate |
| Rate of interest | As shown online |
| Annual Maintenance charges (AMC) | Rs.1000/-   (upon each renewal) |
| Details of security /  Collateral obtained | Pledge of Securities and shares and other securities as will be pledged from time to time. |
| Repayment Through | Cash Flows /Sale of Assets/Other Investments Maturing |
| Facility Tenure | 12 Months (Renewable at Bank's discretion, as detailed in the T&C). |
| Mode of communication of changes in interest rates | Any of the SMS, Email, Letter, Fax, Telegram, Bank's website, Notice at branches, Annexure to the statement of accounts or any other mode of communication. |
| Processing Charge | Rs. 1499 to be deducted from account upon setting up of the overdraft limit in the current account (Non-refundable even if Facility is not drawn). |
| Fee refundable if loan not sanctioned/disbursed | None |
| EMI Payable | Not Applicable |
| Default Interest/Additional interest in case of default | 1.50 % per month over and above applicable Interest Rate. |
| Date on which annual outstanding balance statement will be issued | By 15th April of succeeding Financial Year. |
| Stamp duty & other statutory | At actuals |
| Dormant Account Penalty/Charges  in case limit drops to Zero | Upto Rs.1,000/- per month (where limits are Nil in the month). |
| Pre-payment charges | Rs. 1000/- |
| Processing Charges per Request (per variation in the composition of the Demat securities pledged) | Rs.10/- |
| Processing Charges per Request (per variation in the composition of the Physical securities pledged) | Rs.10/- |
| Collection/ Charges regarding Sale of Security in the event of default | All costs and expenses, brokerages, transaction charges, and other levies as per actuals. |
| Cheque Book Charges | Upto 100 Cheque leaves issuance FREE per month. |
| Pledge creation fees | Upto Rs.5/- per MF Unit Certificate |
| De-pledge fees | Upto Rs.5/-per MF Unit Certificate on release of charge (de-pledge, lien removal etc). |
| Charges for realization of proceeds on maturity/redemption in respect of Fixed Maturity  Plans (FMPs) | Rs. 1000/- per instruction |
| Sale of security in the event of as per default | All brokerages, transaction charges and other levies as per actuals |
| CIBIL Charges | Rs 50/- per instance , Solvency Certificate , Not Applicable |
| Charges for changing from floating to fixed rate of interest | Not Applicable as switch not allowed. |
| No Due Certificate / No Objection Certificate (NOC) | NIL , Duplicate No Due certificate / NOC , NIL |
| Legal & incidental charges | As per actuals, Demat Charges, As applicable to the Demat account from time to time. |