

HOME LOAN / LOAN AGAINST PROPERTY DOCKET

Executed on : _____

Borrower : _____

GENERAL CONDITIONS

(Application To Home Loan & Property Based Loan Provided By Axis Bank Limited)

These General Conditions contain the general terms and conditions applicable to Home Loan and Loan against Property as detailed herein that may be provided by Axis Bank Limited from time to time.

These General Conditions, if so stipulated by Axis Bank Limited, shall apply to such of the Home Loan and Loan against Property as may be provided by Axis Bank Limited from time to time to various Borrowers.

ARTICLE - I DEFINITIONS AND CONSTRUCTIONS

1.1 Definitions

In this General Conditions, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

"Application" shall mean the application for the particular Loan made by the Borrower to the Bank and all information, particulars and clarifications furnished by the Borrower to the Bank from time to time in respect thereof.

"Bank" shall mean Axis Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949 and registered under the Companies Act, 1956, having its Registered Office at "Trishul", 3rd Floor, Opposite Samartheshwar Temple, Near Law Garden, "Ellis Bridge", Ahmedabad-380006 and includes any office or branch or branches of the Bank through which the Loan is dealt with.

"Borrower" shall mean the person(s) named in the Loan Agreement as Borrower and the expression "Borrower" shall, unless it be repugnant to the subject or as the context may permit or require, include,

- (i) in the case of an individual, his / her respective heirs, legal representatives, executors, administrators and permitted assigns. In case when the Borrower is more than one individual, each one of the individual being deemed to have entered into the Loan Agreement individually and all of them are deemed to have agreed to the liabilities under the Loan Agreement jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.
- (ii) in the case of a sole proprietary concern, the proprietor / proprietress (both in his / her personal capacity and as proprietor / proprietress of the concern) and his / her heirs, legal representatives, executors, administrators and permitted assigns, successors of the concern;
- (iii) in the case of a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm;
- (iv) in the case of a company, its successors and permitted assigns;

"Branch" shall mean the branch of the Bank as mentioned in the Loan Agreement from where the Loan / limit is disbursed and shall include any other branch where the Loan account is maintained or transferred to at any time or from time to time at the sole discretion of the Bank for payment / repayment in respect of the Loan by the Borrower and includes the Branch where the Borrower is required by the Bank to maintain the Security for the Loan from time to time.

"Business Day" shall mean a day on which the relevant office or branch of the Bank through which the Loan is provided by the Bank or through which the Borrower has to make payment or repayment in respect of the Loan, as the case may be, or such other office or branch, as may be notified by the Bank to the Borrower, is open for normal business transactions.

"Covenants and Undertakings" shall mean the diverse covenants and undertakings set out under Article IV hereof and also under Article IX hereof for the specific type of Loan which the Borrower is required to observe and perform during the currency of the Loan .

"Penal Interest " shall have the meaning ascribed to it in Section 2.6 herein.

"Penal Interest " shall mean the rate of penal interest as stipulated in Section 2.6 herein.

"Drawal Account" shall have the meaning ascribed to it in Section 2.2 (c) hereof.

"Due Date" shall mean the date(s) on which any amounts in respect of the Loan including principal, interest or other monies, fall due in terms of the relevant Loan Agreement.

"EMI" or "Equated Monthly Instalment" shall mean the amount payable every month by the Borrower to the Bank comprising of interest or, as the case may be, principal and interest in terms of the Loan Agreement.

"Event of Default" shall mean any of the Events of Default specified in Section 7.1 hereof.

"General Conditions" shall mean this GC-HPL-2013.

"Interest Rate" shall mean the rate at which the Bank shall compute and apply interest on the Loan, as stated in the Loan Agreement or as may be amended from time to time by the Bank and conveyed to the Borrower vide letter to that effect.

"Irregularity" shall mean and include non-compliance or breach by the Borrower of the terms and conditions of any authorisation and / or applicable law and / or the Loan Agreement and / or other documents executed by the Borrower.

"Loan" shall mean Home Loan or Loan against Property as may be provided / agreed to be provided by the Bank to the Borrower under the particular Loan Agreement, this General Conditions and such other documents governing the particular Loan.

"Loan Account" shall have the meaning ascribed to it in Section 2.2(d) hereof.

"Loan Agreement" shall mean the particular Loan Agreement that may be entered into between the Borrower and the Bank governing the terms and conditions of the particular Loan / Overdraft facility

"Parties" means the Bank and the Borrower referred to collectively.

"Purpose" means the purpose(s) for which the Loan has been agreed to be provided or provided by the Bank and as more particularly specified in the Loan Agreement.

"RBI" means Reserve Bank of India.

"Representation and Warranties" shall mean the diverse representations and warranties set out under Article III hereof and for specific type of Loan under Article IX hereof.

"Sanction Letter" means the letter issued by the Bank in connection with sanction of the Loan and shall include all amendments to the Sanction Letter issued by the Bank from time to time and includes letter /s issued by the Bank from time to time amending the Interest Rate.

"Security" means the diverse security (ies) stipulated in the Loan Agreement which the Borrower is liable to create or procure and furnish in favour of the Bank or Security Trustee approved by the Bank and appointed by the Borrower, as the case may be, to secure the due repayment of the Loan and payment of other monies under the Loan Agreement.

"Pre-EMI" : Pre-EMI shall mean the amount payable every month by the borrower to the Bank as an interest on partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or upto moratorium period, whichever is earlier.

"Parent Loan" : Parent Loan shall mean the existing loan availed by the borrower from the Bank by mortgaging the asset/ property as collateral/security for the loan availed, the account number for which is stated in the Sanction Letter.

1.2 Principles of Interpretation

Following principles shall apply in the matter of interpretation in this General Conditions and / or the particular Loan Agreement, unless the contrary intention appears:

- (a) (i) a reference to:
 - an agreement / document / undertaking / deed / instrument / indenture / writing includes all amendments made thereto from time to time as also all schedules, annexures and appendices thereto;
 - an **"amendment"** includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;
 - "authorisation"** includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;
 - "control"** includes the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise;
 - "encumbrance"** includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien or any right of any description whatsoever;
 - "law"** includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of the Principal Document or thereafter and each as amended from time to time;
 - "repayment"** includes repaid, repayable, repay;
- (ii) a reference to a Sub-clause, Section or a Schedule, if any, shall denote a reference to such Sub-clause, Section or Schedule, as specified;
- (iii) singular includes the plural (and vice versa);
- (iv) clause headings are inserted for the sake of convenience only and shall not affect the interpretation of the provisions hereof;
- (v) arrangement of clauses in this General Conditions shall have no bearing on their interpretation;
- (vi) reference to the words "include" or "including" shall be construed without limitation;
- (vii) reference to a gender shall include references to the female, male and neutral genders;
- (viii) all approvals, permissions, consents or acceptance required from the Bank for any matter shall require the "prior written" approval, permission, consent or acceptance of the Bank;
- (ix) all approvals, permissions, no-objections, consents of any regulator(s) or statutory body(ies) required by the Bank for any matter shall, unless otherwise agreed to by the Bank in writing, mean production to the Bank "prior written" approval, permission, no-objection, consent of such regulator or statutory body before the Bank may allow the Borrower to avail the Loan;
- (x) the words 'hereof', 'herein', and 'hereto' and words of similar import, when used with reference to a specific Section or Sub-clause in, or Schedule, shall refer to such Section or Sub-clause in, or Schedule, and when used otherwise than in connection with specific Sections, Sub-clauses or Schedules, shall refer to the General Condition or the Loan Agreement, as the case may be, as a whole;
- (xi) in the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank, as to the materiality or reasonableness of any of the foregoing, shall be final and binding on the Borrower;
- (xii) All capitalised terms used but not defined in the General Conditions shall have the respective meanings assigned to them under the Loan Agreement. Any capitalised term or other term not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.

ARTICLE - II
TERMS OF LOAN

2.1 Bank's Agreement to lend and Borrower's Agreement to Borrow

- (a) The Bank may, subject to the Borrower making Representations and Warranties and agreeing to the Covenants and Undertakings as pertaining to the particular Loan and based on the details provided in the Application made by the Borrower for the said Loan and subject to Loan Agreement, General Conditions and other documents executed or tendered by the Borrower in relation to the said Loan, lend to the Borrower the said Loan.
- (b) The relationship between the Bank and the Borrower, as lender and borrower, shall commence from the date of the Loan Agreement and subsist until all monies due and payable by the Borrower to the Bank under the Loan Agreement and under all other documents pursuant thereto shall have been fully paid to and received by the Bank.
- (c) The Loan agreed to be provided shall be subject to additional terms and conditions as stipulated under Article IX for the particular type of Loan agreed to be provided by the Bank to the Borrower.
- (d) The Loan agreed to be provided shall also be subject to such additional terms and conditions as the Bank may from time to time stipulate in respect of the particular type of Loan due to change in market / financial / regulatory conditions.
- (e) Borrower hereby agrees that the credit facility hereby granted is solely at the discretion of the Bank and may include approval or disallowance of facilities, such as, drawings beyond the sanctioned limits, honouring cheques issued for the purpose other than specifically agreed to in the credit sanction, and disallowing further drawing on a borrowing account on its classification as a non-performing asset or on account of non-compliance with the terms of sanction. Borrower hereby agrees that the Bank does not have any obligation to meet further requirements on account of growth in business without proper review of credit limits.

2.2 Disbursement

- (a) The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Loan in the manner set out in Article IX for the disbursement of particular type of Loan.
- (b) The Borrower shall bear the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds on Pay Order or Demand Draft).
- (c) The Borrower shall, if so required by the Bank, open cash credit account(s) or other account(s) (hereinafter referred to as "the Drawal Account", which expression shall mean any or each of such account(s), as the context may permit or require) at the branch(es), as may be specified in the Loan Agreement or intimated to the Borrower by the Bank from time to time, for the Bank to disburse the Loan and / or debit all costs, charges and expenses incurred by the Bank as per the terms of Loan Agreement in respect of the Loan.
- (d) The Borrower shall, if so required, open current account(s) or other account(s) (hereinafter referred to as "the Loan Account",) at the branch of the Bank as is specified in the Loan Agreement or such other branch, as may be intimated to the Borrower by the Bank from time to time, for payment / repayment in respect of the Loan availed including payment of all costs, charges, expenses incurred by the Bank and reimbursements of which the Borrower is required to make to the Bank under the provisions of the Loan Agreement.
- (e) The Loan may be drawn out of the Drawal Account from time to time / disbursed in installments and the Loan shall be utilised by the Borrower exclusively for the Purpose.

Not with standing the above, the Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:

- (i) The Loan Agreement is duly executed and delivered to the Bank by the Borrower;
 - (ii) The Borrower satisfies the Bank that he has (or, on purchase, utilising the Loan will have) clear and marketable title to the Property;
 - (iii) The Borrower satisfying the conditions as set for or applicable to the Loan and / or the Borrower and / or for the Purpose by RBI or any other statutory or regulatory authority from time to time;
 - (iv) The Borrower (in the case of individual being Borrower) submits to the satisfaction of the Bank a Certificate of Employment from his Employer and his financial statements;
 - (v) The Borrower submits to the Bank, post dated cheques / Electronic Clearing Service mandate / Standing Instruction mandate towards repayment instalments;
 - (vi) Submits any other document or writing as the Bank may require in its sole discretion; and
 - (vii) Submits all the necessary approvals and permission from, the appropriate authorities including, but not limited to approvals and certificates from corporations.
- (f) The Bank, having disbursed any amount, may not disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:
 - (i) No event of default shall have occurred;
 - (ii) The Borrower shall have produced evidence of the use of prior disbursements;
 - (iii) The Borrower shall have assigned in favor of the Bank, the insurance policy(ies) as required by the Bank;
 - (iv) The Borrower shall have produced his periodic financial statements; and
 - (v) The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

Notwithstanding the above, disbursement of further amount in respect of the Loan is also subject to such further conditions or guidelines or directions issued by RBI or any other statutory or regulatory authority from time to time.

2.3 Interest and Loan Account

- (a) Interest on the Loan shall begin to accrue from the date of debit to the Drawal Account simultaneously with the Bank's disbursement of the Loan by issuing Pay Order/Demand Draft or otherwise, without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such Pay Order / Demand Draft or the time taken in such realisation.

- (b) Interest on the Loan shall be payable every month separately until the repayment of Loan by way of Equated Monthly Instalments (EMI) shall have commenced.
- (c) Interest Tax and other levies as may be applicable from time to time on the Loan shall be borne by the Borrower.
- (d) The Bank shall be entitled to debit all other amounts due and payable by the Borrower under the Loan Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Borrower's Drawal Account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.
- (e) All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Drawal Account shall attract penal Interest at the rate mentioned in Sec. 2.6 herein for the period of default without there being any need to assign a reason for such revision and interest, and penal interest shall thereafter accrue at such revised rate(s).
- (f) In the event of any delay in taking delivery of DD issued towards disbursement of loan by the Borrower or where the Borrower is not availing the loan after requesting for the same, the borrower shall be liable to pay the applicable interest as specified by the Bank.

2.4 Fees, Charges, Costs and Claims

- (a) The Loan shall bear Goods and Service Tax and any other fees as mentioned in the Loan Agreement and the Borrower shall reimburse the same to the Bank separately.
- (b) The Bank shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in Section 2.9 herein on the amount of the Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Loan Agreement.
- (c) The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Loan, including on account of execution and stamping of Loan Agreement and any other documentation or Security creation pursuant to Loan Agreement.

2.5 Repayment

- (a) The Borrower shall repay to the Bank the amount equated in terms of monthly instalments each by the first day or as per date(s) set out in the Loan Agreement of each calendar month or such part thereof as shall remain due and owing to the Bank. The equated monthly instalment includes interest component.
- (b) The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes, levies or other dues payable by the Borrower to the Bank in terms of Loan Agreement) be repayable by the Borrower to the Bank-
 - (i) at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank under intimation to the originating Branch);
 - (ii) by way of EMI as mentioned in the Loan Agreement towards repayment of principal and interest; and
 - (iii) by separate repayments in case where (a) the Loan is proposed to be paid before the commencement of EMI or (b) towards repayment of interest before the commencement of the EMI or (c) towards repayment of penal interest, fees, charges, taxes, claims, costs and expenses charged to the Loan.
- (c) The EMI shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Loan at the end of its tenor and the Borrower shall continue paying EMIs until all amounts due under the Loan have been repaid in full to the Bank.
- (d) No notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the EMI regularly on each due date. It shall entirely be his responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, Default Interest at the rate mentioned in Section 2.6 herein (for the period of such default) besides constituting a Event of Default thereby making all sums under the Loan Agreement due and payable to the Bank forthwith.
- (e) All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Loan Account in accordance with the method of effecting payment as stated in the Loan Agreement or in this General Conditions or as adopted by the Bank from time to time.
- (f) NRI Borrowers to ensure the repayment of loan should be by debit to NRE/NRO account of the borrower. These loans can also be repaid by any close relative (as defined under Companies Act) of the borrower in India through account to account transfer.
- (g) **Monthly Instalments:** The number of monthly repayment instalments communicated in the sanction letter consist of the tenure of EMI payment as well as the Pre-EMI period.
 - (i) In case of Home Loans, Pre-EMI is only applicable for partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or up to 30 months from the date of first disbursement of loan, whichever is earlier.
 - (ii) In case of Super Saver Home Loans, Pre-EMI is only applicable for partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or up to 24 months from the date of first disbursement of loan, whichever is earlier.
 - (iii) In case of Loan Against Property, Pre-EMI is only applicable for partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or up to 3 months from the date of first disbursement of loan, whichever is earlier.
 - (iv) In case of Loan Against Property – Commercial Purchase, Pre-EMI is only applicable for partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or up to 3 months from the date of first disbursement of loan, whichever is earlier. For under construction commercial purchase, the pre-EMI period will be 12 months from date of first disbursement of loan or till the time loan is disbursed in full, whichever is earlier."

2.6 Penal Interest

The Borrower shall pay penal interest in respect of all amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank ("Penal Interest") The Penal Interest shall be charged at the rate of 2% or at the rate specified in the Loan Agreement ("Penal Interest") per month or any part thereof and shall stand secured under the Security created in respect of the Loan.

2.7 Taxes, Imposts, Costs, Charges, etc.

The Borrower shall bear all taxes, other imposts, costs, charges, fees and duties including stamp duty (including additional / differential stamp duty due to migration of documents or increased stamp duty due to statutory authorities assessment of applicable stamp duty) and relevant registration and filing charges in connection with the Loan, as may be levied from time to time by the Government or other authority including those incurred by the Bank, in accordance with the laws for the time being in force in respect of or in connection with the Loan Agreement and / or the Security created. In the event of the Borrower failing to pay the monies referred to above, the Bank shall be at liberty, but shall not be obliged, to pay the same. The Borrower shall reimburse all sums paid by the Bank with interest applicable for Reimbursements under Sec. 2.8 hereof. The Bank shall be entitled to debit the relevant Drawal Account of all sums paid by it pending reimbursement by the Borrower.

2.8 Reimbursements

The Borrower shall reimburse all sums paid and / or expenses incurred by the Bank (including by or on behalf of their representatives / consultants / appraiser) and all insurance premia and other expenses under the Loan Agreement and / or the documents governing or pertaining to the Security created, which the Borrower is liable to pay / incur but, due to failure / default by the Borrower in paying / incurring the same, the Bank has paid / incurred the same, with interest by way of penal interest as stipulated in Section 2.6 herein, from the date of such payment upto the date of reimbursement, in accordance with the provisions contained herein. The Bank shall be entitled to debit the relevant Drawal Account of all sums paid by it pending reimbursement by the Borrower.

2.9 Prepayment

Repayments ahead of the Repayment Terms shall attract Prepayment Charges at the rate of 3% (or such other rate as may be indicated in the Loan Agreement) of the amount sought to be prepaid or as stipulated in the Loan Agreement.

2.10 The benefits of 12 EMI waiver are available for selective schemes subject to the terms & conditions stipulated in the sanction letter and all the terms and conditions of the Sanction Letter shall be deemed to be part of Loan Agreement as if they have been specifically incorporated therein.

ARTICLE - III REPRESENTATIONS, WARRANTIES & DECLARATIONS

3. The Borrower makes the following representations, warranties and declarations and further confirms that they will continue to remain, true, correct, valid and subsisting in every respect as of the date of the Loan Agreement through the date(s) of drawals under the Loan upto the date of complete repayment / payment in full of the Loan and all monies in respect thereof as per Loan Agreement.

3.1 Borrower's Representations & Warranties

With a view to induce the Bank to grant the Loan to him, the Borrower, represents/warrants to/ covenants/ undertakes with the Bank that he -

- (a) has given complete and correct information and details in the Application about himself and the Property. The Borrower further confirms that no material change or alteration has taken place subsequent to the date of Application which would jeopardize Borrower's capacity to pay / repay in respect of the Loan and / or the Security, in any manner whatsoever;
- (b) is (when the Property is in existence) or shall be (when the Property shall come into existence upon the proposed utilization of the Loan) absolutely seized and possessed with and sufficiently entitled to the Property;
- (c) shall always have, until all his dues under the Loan Agreement and other documents are paid / repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever;
- (d) has no pending claims demands litigation or proceedings against him before any court or authority (public or private) and further warrants that there are no mortgages, charges, lien or other encumbrances or any rights by way of light, water or other easements in respect of the said Property.
- (e) shall induct no such person whose name is appearing in the list of Wilful defaulters on its board and that in case, such a person is found to be on its Board, it would take expeditious and effective steps for removal of such person from its Board."

3.2 Borrower's Declaration

- (a) The Borrower declares, assures and states that, except as mentioned in the Application, the Borrower is not a director nor relative (as specified by RBI) of any director or none of its directors/partners /members (if the Borrower is a company/partnership firm) is a director of the Bank or any other Bank(s) including Scheduled Co-operative Banks, subsidiaries/trustees of mutual funds/ venture capital funds and the Borrower is not a relative (as specified by RBI) or none of its directors/ partners/ members (if the Borrower is a company/partnership firm) of any senior officer (as specified by RBI) of the Bank or of any other Bank(s);
- (b) The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Bank has agreed to grant the Loan. The Borrower agrees that it is a condition of the grant of the Loan that if any statement made with reference to the above is found to be false at any time the Bank shall at liberty and entitled to revoke / recall the Loan.
- (c) The Borrower declares and confirms that he is not a party to any litigation of any material character affecting the Security and Borrower is not aware of any facts likely to give rise to such litigation or any material claims or enquiries from any tax authorities or other statutory authorities.

- (d) The Borrower represents and confirms that the Borrower has undertaken a due diligence of the property and is fully and independently satisfied as to the good, clear and marketable title of the property and is not relying upon the Bank for any such due diligence.
- (e) The Borrower agrees and confirms that in the event of any default under the Agreement, the Bank shall, in addition to the other rights and remedies available to it, also be entitled to exercise all rights and remedies available to Borrower under the Real Estate (Regulation & Development) Act, 2016 (including rights in relation to refund along with interest and first right of refusal for carrying out development works), and the Borrower hereby subrogates all its rights in favour of the Bank
- (f) The Borrower agrees and confirms that it has no objection to the mortgage/hypothecation/charge/security interest created by the builder/developer/promoter(s) over the property to be created in favour of the Bank.
- (g) Borrower/s must utilise borrowed funds solely for the purpose for which the loan is granted and that it cannot make any material transfers to its group entities, from such funds, without the consent of the Bank.

ARTICLE - IV
**CONDITIONS PRECEDENT TO DISBURSEMENT AND COVENANTS AND
UNDERTAKINGS APPLICABLE DURING THE CURRENCY OF THE LOAN**

4.1 Conditions precedent to disbursement of the Loan

The Borrower shall satisfy the Bank compliance of following conditions precedent before seeking disbursement in respect of the Loan.

- (a) In the case of construction or improvement of the building by the Borrower under the Loan, the Borrower has obtained the building plan approved / sanctioned by Competent Authority and a copy of the sanctioned plan shall be delivered to the Bank before Disbursement of the Loan.
- (b) In the case of purchase of Property with building utilising the Loan, the Borrower shall procure from the seller and deliver to the Bank -
 - (i) a copy of the building plan approved / sanctioned by Competent Authority before Disbursement of the Loan;
 - (ii) an affidavit affirming that the building has been constructed as per approved / sanctioned building plan and / or building bye-laws and, where applicable, has Completion Certificate issued by the Competent Authority along with a copy of Completion Certificate
- (c) The Loan and the contribution of the Borrower towards the Purpose shall be in such proportion as may be indicated by the Bank in the Sanction Letter which may be altered from time to time by the Bank having regard to the RBI or other regulatory guidelines.
- (d) Every disbursement out of the Loan shall be sought by the Borrower only after the Borrower brings in his pro-rata contribution towards the Purpose in accordance with the proportion indicated by the Bank and, if required by the Bank, such pro-rata contribution shall be brought into the Drawal Account to enable the Bank to disburse aggregate of Bank's pro-rata share of the Loan and the Borrower's pro-rata contribution towards the Purpose.
- (e) Bank has the absolute liberty to call upon the Borrower to comply with and pay all the statutory payments under Income Tax Act, Sales Tax Act, Service Tax Act, Value Added Tax Act and such other acts, as may be applicable to the Borrower or has to be complied with by the Borrower from time to time, and all such payments have to be made by the Borrower from his contribution towards the Purpose and provide proof of the same before seeking disbursement from the Bank out of the Loan.
- (f) Every disbursement out of the Loan shall be made by the Bank within such number of working days after receiving request from the Borrower along with submission of all required documents.
- (g) In the case of Purpose being acquisition of real estate property in the form of flat in a building, the Borrower shall arrange for execution of Tripartite Agreement among the Borrower, the Builder engaged in the construction of the building and the Bank in such form as may be settled by the Bank.

4.2 Borrower's Covenants and Undertakings

The Borrower shall be bound by and comply with the Covenants and Undertakings set out in this Article during the currency of the Loan Agreement upto the date of complete repayment / payment in full of the Loan and all monies in respect thereof as per Loan Agreement.

The Borrower shall -

- (a) make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;

Provided in the case of Loan availed by the Borrower for repaying the loan availed from any other bank / financial institution / housing finance companies, the Borrower shall ensure all documents of title in respect of the Property released by the said other bank / financial institution / housing finance company and delivered and deposited with the Bank within 30 days from the date of first disbursement out of the Loan.
- (b) ensure that the Purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, including construction completion certificate, occupancy certificate and/ or the purchase documents, as may be required by the Bank;
- (c) not, during the tenure of the Loan Agreement, avail of or obtain any further loan or facility on the security of the Property without the prior written consent of the Bank;
- (d) notify the Bank of any event or circumstances which might be or become a cause of delay in the commencement, construction or completion of the construction /purchase/modification of the Property;
- (e) utilise the Loan for the Purpose sanctioned by the Bank and the Purpose of use of the Loan shall not be changed in any manner during the Loan and any such change in Purpose shall take place only with the prior written permission of the Bank. Bank shall have the right to appoint auditors or mandate statutory auditors of Borrower (where Borrower is a juridical person) to audit and certify the end-use of the Loan;

- (f) In the case of construction or improvement of the building by the Borrower under the Loan, the Borrower undertakes and confirms that—
- (i) the Borrower shall not violate the sanctioned plan;
 - (ii) all construction shall be done strictly as per the sanctioned plan;
 - (iii) all statutory requirements will be fulfilled; and
 - (iv) on completion of construction or improvement of the building, if called upon by the Bank, execute an affidavit in favour of the Bank specifically affirming that the building has been constructed or improvement has been carried out as per approved / sanctioned building plan and / or building bye-laws and, where applicable, has Completion Certificate issued by the Competent Authority and deliver, along with the affidavit, a copy of Completion Certificate.
- (g) In the case of construction of the building by the Borrower under the Loan, the Borrower undertakes to obtain, where applicable, requisite Completion Certificate from the Competent Authority within 3 months of completion of the construction and comply other terms as stated above, failing which the Bank shall have the absolute power and the authority to recall the entire Loan with interest, costs and other charges applicable.
- (h) In the case of availing of Loan for purchase of plot for construction of house or Loan for purchase of plot and construction of house, the Borrower shall obtain necessary permission from the competent authorities for the construction of a building on the plot of land, shall get the building plan approved/sanctioned and obtain Commencement Certificate and commence construction within a period of 18 months from the date of the purchase of the plot of land or availing Loan, whoever is earlier, failing which the Bank shall have the right to recall the entire Loan amount along with interest at plot loan rates prevailing at the time of recall of the Loan with retrospective effect (that is from the date of first disbursement out of the Loan) and in such an event, the Borrower has to repay the Loan amount along with interest and charges as demanded by the Bank.
- (i) duly and punctually comply with all terms and conditions applicable and do all such acts (as also the rules, regulations and bylaws of the concerned entity, whether society, company or condominium of apartment owners) as required for holding the Property as its lawful owner and continuing in possession of the Property;
 - (j) not be entitled to demand that the Bank continue to disburse the Loan if the (i) construction of or pertaining to the Property is, for any reason whatever, in the sole decision of the Bank, unduly delayed or stopped; or (ii) the Loan is not drawn fully in terms of the Loan Agreement; or (iii) if any monies including charges, overdue interest, pre-EMI interest which are due to the Bank remain payable to the Bank;
 - (k) comprehensively insure and keep insured, with the Bank as a sole beneficiary, (i) the Property for its full market value or replacement cost, and (ii) whenever required by the Bank, the risk of death and injury of the Borrower, and
 - shall assign in favour of the Bank and submit to the Bank the original insurance policy document(s) and premium/payment receipts;
 - shall promptly inform the Bank of any loss or damage to the Property due to any force majeure or Act of God;
 - shall do all acts as may be required to maintain the Bank's status of sole beneficiary (under the said insurances) and receive money thereon;
 - (l) in addition to the income/ financial statement/s required by the Bank, furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - (m) promptly and without requiring any notice or reminder from the Bank, repay to the Bank, the Loan in accordance with the Loan Agreement;
 - (n) (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under the Loan Agreement and to observe its terms and conditions;
 - (o) maintain the Property in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the Security, insufficient;
 - (p) pay and discharge all rates taxes outgoings and charges pertain to the Property, including to the society/ condominium/company, promoters, bodies and authorities (public or private);
 - (q) where applicable, shall inform the Bank of any likely change in Borrower's employment;
 - (r) not change the use of the Property;
 - (s) not during the tenure of the Loan Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
 - (t) not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
 - (u) not stand surety or guarantor for any third party liability or obligation;
 - (v) being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- OR
- (v) being a non-resident Indian, shall not leave his/her current place of residence for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
 - (w) The Borrower undertakes that he will intimate the Bank if there is a change in his residential status (Resident Indian/OCI/ PIO/ NRI)
 - (x) Keep himself aware of the rules of the Bank, as pertain to Loan, and in force from time to time; and
 - (y) in case the Borrower is a company /firm/body corporate, notify the Bank at least 30 days in advance of any intended a)change in business, constitution or constitutional documents or b) closure of its business or c) change in address.
 - (z) in case the Borrower is a company /firm/body corporate/trust/society, the directors / partners / trustees / members of governing body of society should not be persons who suffered any disqualification for holding such position under any law or rules or regulation or regulatory guidelines, applicable from time to time. In the event of such person(s) incurring such disqualification, the Borrower shall take expeditious and effective steps for removal of such person(s) from such position of the Borrower immediately and in any case within 30 days of he / she incurring such disqualification

- (aa) not object and hereby acknowledges and agrees that the Bank has a right to award a separate mandate to our Auditor or any independent Auditor, as the Bank may deem fit with a view to obtain a specific certificate regarding diversion /siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate with such Auditors and provide the necessary information and/or documents as may be required by such Auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of obtaining the said Certificate and agrees to indemnify and keep the Bank indemnified in this regard.
- (bb) The Borrower agrees that he is not a PEP (Politically Exposed Persons-are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.) and undertakes that in the event of subsequently becoming a PEP, he will immediately intimate the Bank regarding the same."

4.3 Further Covenants and Undertakings

The Borrower shall be subject to further Covenants and Undertakings as stipulated under Article IX for the particular type of Loan agreed to be provided by the Bank to the Borrower.

4.4 Borrower's undertaking on the Sanction Letter & Loan Agreement

- (a) The Borrower shall be bound by and shall comply with all the terms and conditions of Sanction Letter and all the terms and conditions of the Sanction Letter shall be deemed to be part of Loan Agreement as if they have been specifically incorporated therein.
- (b) The Borrower shall abide strictly by all the terms and conditions contained in the Sanction Letter and the Loan Agreement governing the Loan including the liability to repay the Loan in case of termination / recalling of the Loan in the circumstances mentioned in this General Conditions.

ARTICLE - V BANK'S RIGHTS

5.1 Bank's Rights

The Bank shall, in relation to the Loan, :

- (a) have the sole right at any time during the tenure of the Loan Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding thereunder and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or re-schedulement;
- (b) have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under the Loan Agreement;
- (c) have the sole right to amend any of the terms and conditions of the Loan Agreement including but not limited to revision of Interest Rate (including the Penal Interest), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agrees that such revision shall become applicable from the date of such revision in the records of the Bank;
- (d) have an unconditional right to cancel the undrawn /unavailed/unused portion of the Loan at any time during the subsistence of the Loan, without any further notice to the Borrower, for any reason whatsoever (either regulatory or other reasons). In the event of any such cancellation, all the provisions of Loan Agreement and all other related documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the Loan duly and punctually as provided in the Loan Agreement;
- (e) have the right to enter the Property, inspect and supervise it (including the stage and accounts of construction) and also inspect books of accounts and other records maintained by the Borrower. The Bank is also entitled at its sole discretion to appoint an Architect at the costs and expenses of the Borrower at various stages of construction of the building or, in case of purchase of Property with building utilising the Loan, to examine that construction of building is being done / is done strictly as per sanctioned plan.
- (f) have a right, at Borrower's cost, to insure the Property or take any measure for the upkeepment and preservation of the Property;
- (g) have the right to create a charge or mortgage over the Property as security in its own favour or in favour of any third party;
- (h) have the right to obtain refinance against the Loan as it may consider appropriate;
- (i) be entitled to disclose any information about the Borrower, his account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any refinancing agency, credit rating agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Loan and/or the Borrower from any third party; and
- (j) be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his employer on account of his such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Loan.
- (k) The Bank shall have a lien and right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank. If upon demand by the Bank the balance outstanding in the Credit Facility account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the Credit Facility account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower.

- 5.2 Any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the Loan under the Loan Agreement and other documents pursuant thereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.

ARTICLE - VI SECURITY

6. Security

- 6.1** The repayment of the Loan / limit, interest, fees, costs, charges and expenses and all other amounts payable under the Loan Agreement to the Bank shall be secured by such Security on the Property and such other security as may be specified in the Loan Agreement.
- 6.2** The Borrower shall make out a good and marketable title to the Property offered as security to the satisfaction of the Bank and comply with all such formalities as may be necessary or required for the said purpose.
- 6.3** The Borrower shall also furnish and issue such Power(s) of Attorney in the manner as prescribed by the Bank from time to time to ensure the creation of a valid security in favour of the Bank and for such other purposes to further secure the Loan.
- 6.4** If at any time during the currency of the Loan Agreement, the Bank is of the opinion that the value of the Security is not adequate or sufficient for the purpose of securing the due repayment of the Loan, and monies due thereon, the Bank shall be entitled to call for any additional security by notice in writing and the Borrower shall be bound to comply with the said notice and provide any additional security or execute any further mortgage of any other property satisfactory to the Bank within 30 days from the receipt of the notice.
- 6.5** The Bank shall have the right to decide, in its sole discretion, the mode of creation of security / additional security by the Borrower for securing the Loan and all other amounts due and payable by the Borrower to the Bank in respect of the Loan and / or under the Loan Agreement or any other document and the Borrower shall be bound to create or arrange for creation of such security evidencing the same as may be required by the Bank.
- 6.6 Cross-Collateralization:** The Borrower agrees to extend the mortgage over the asset/property, already mortgaged with the Bank for the existing parent loan availed by the Borrower from the Bank, to secure the due repayment of these limits and that the mortgage may be enforced by the Bank to recover any outstanding's due from the Borrower to the Bank either under existing parent loan or under these limits being sanctioned now.

ARTICLE - VII EVENTS OF DEFAULT AND CONSEQUENCES

7.1 Events of Default

- The occurrence of any one or more of the following events shall constitute an Event of Default in respect of the Loan:
- (a) The Borrower fails to pay to the Bank any amount when due and payable under the Loan Agreement;
 - (b) The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
 - (c) The Borrower defaults in performing any of his obligations under the Loan Agreement or breaches any of the terms or conditions of the Loan Agreement;
 - (d) Where the Borrower being natural person, opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
 - (e) Any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties and Declaration being found to be or becoming incorrect or untrue and / or any breach or default in complying with all or any of the Covenants and Undertakings during the currency of the Loan;
 - (f) Any person, other than the Bank, commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
 - (g) The value of the Property or any security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
 - (h) If the Property is destroyed, sold, disposed of, charged, encumbered, alienated, attached or restrained in any manner;
 - (i) The Borrower fails to create the security as provided in the Loan Agreement and / or fails to provide additional security as intimated from time to time;
 - (j) The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, suspension of payment to any creditors or threat to do so by the Borrower, filing of any petition in bankruptcy or winding-up by or against the Borrower;
 - (k) The Borrower fails to furnish any information or documents or to submit or execute the relevant post disbursement documents as required by the Bank;
 - (l) All amounts in default for payment, due to delay or non-payment of EMI/Installment or interest thereon including any costs, charges and expenses or due to occurrence of any other Event of Default shall be debited to the loan/drawal account and in such case Bank shall also levy the penal interest and other charges as applicable and prescribed as per **sec 2.6** (Article –II (Terms of Loan)) in the said loan/drawal account for the period of default without there being any need to assign a reason for the same, which shall be paid by the Borrower.
 - (m) However, if Borrower fails to make the payment of above said amounts in default for payment or the penal interest and other charges levied by the Bank within 90 days from the due date of such payments, in that case said loan/drawal account shall be classified as Non-Performing Asset ("NPA").
 - (n) In order to regularize the said loan/drawal account, the Borrower shall be liable to pay all the above mentioned amounts in default and/or penal interest and other charges, as the case may be, [on immediate basis]

7.2 Consequences of occurrence of Event of Default

- (l) The Bank, upon the occurrence of an Event of Default, may, by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and exercise any or all of the following rights in addition to statutory rights that may be available to the Bank from time to time.

The Bank shall have the right -

- (a) To suspend any withdrawal to be effected in the
 - (b) Take possession of the Security so created whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank;
 - (c) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.
- (ii) The Bank shall, in respect of the securities taken possession, be entitled to sell, give on rent, or otherwise deal with the properties comprised in the securities by public auction or private contract or private treaty, without being liable for any loss, and to apply the net proceeds thereof towards recovery of outstanding Loan and all dues under the Loan Agreement. The Borrower agrees to accept the bank's accounts in respect of such sale, hire or dealing as conclusive.
- (iii) The Borrower agrees and undertakes not to prevent or obstruct the Bank or its agents from taking possession of the securities.
- (iv) In case of default in repayment by the Borrower and the said account is identified as non-performing asset as per declared terms and conditions, the Bank may initiate and undertake recovery proceedings against the Borrower and enforcement of Bank's rights against the secured assets, available to the Bank under Laws of India including and not limited to The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
- (v) It is difficult to envisage a situation when only one facility to a borrower/one investment in any of the securities issued by the borrower becomes a problem credit/investment and not others. Therefore, all the facilities granted by a bank to a borrower and investment in all the securities issued by the borrower will have to be treated as NPA/NPI and not the particular facility/investment or part thereof which has become irregular
- 7.3 The Bank shall be entitled to take possession of the securities, irrespective of whether the Loan has been recalled whenever, in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank's securities being in jeopardy.
- 7.4. The Bank may at the risk and cost of the Borrower engage one or more person(s) to collect the Borrower's outstanding and /or to enforce any security(ies) and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Bank thinks fit.

ARTICLE - VIII MISCELLANEOUS

8. **Miscellaneous**

- (a) Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the Loan or a portion thereof or for any default or irregularity on Borrower's part, which, in the opinion of the Bank, warrants charging of such enhanced rates of interests for such period as the Bank may deem fit. The EMI will have to be paid till the entire Loan and interest is fully repaid. Further, the amount of EMI may change/increase, as may be decided by the Bank.
- (b) The Borrower shall duly and punctually comply with all the terms and conditions for holding of the Property free from any attachment (statutory or otherwise) and encumbrance (save and except created to secure the Loan) and comply with all the rules, regulations, bye-laws etc. of the concerned Co-operative Society, Association, Condominium, Limited Company or any other Competent Authority and pay such maintenance and other charges for the upkeep of the Property or the use thereof.
- (C) Without prejudice to the Loan Agreement, any payment made by the Borrower to the Bank under the Loan Agreement shall be appropriated by the Bank in the following order.
 - (I) interest;
 - (ii) principal amount of the Loan;
 - (iii) interest on amounts in default and loss of profit on the defaulted amount/s;
 - (iv) costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore recover the Loan, interest and all sums due and payable by the Borrower to the Bank under the Loan Agreement;
 - (v) Prepayment and other charges, if any.
- (d) Laws of India shall govern the Loan Agreement, this General Conditions, securities and other documentation pursuant thereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of the Loan Agreement, General Conditions, securities and other documentation pursuant thereto.
- (e) The addresses of the Parties shall be as mentioned under the Loan Agreement. The Borrower shall forthwith inform the Bank of any change in his Address.
- (f) Any notice or request required or permitted under the Loan Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Loan Agreement (or in case to the Borrower, on the address of the Borrower last known to the Bank):
 1. If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
 2. If given by the Borrower to the Bank when it is actually received by the Bank.
- (g) **Regulatory Reporting**
 - (i) The Borrower agrees, confirms and undertakes that:
 - (a) The Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any :
 - (1) information or data relating to the Borrower;
 - (2) information or data relating to the Loan availed / to be availed by the Borrower from the Bank;
 - (3) obligations assumed / to be assumed by the Borrower in relation to the Loan;
 - (4) default, if any, committed by the Borrower in discharge of the aforesaid obligations; to Credit Information Companies (CICs) or any agency / credit bureau ("the Agency") authorised in this behalf by RBI or with Police or other Law enforcement / Regulatory Agencies on they making demand to that effect;

- (5) The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) 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 Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) 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 Bank/Lender, as and when requested by the concerned 'IU'.
- (6) The Guarantor hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) 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 guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) 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 Bank/Lender, as and when requested by the concerned 'IU'
- (b) The Agency so authorised may use, process the aforesaid information and data disclosed by the Bank in the manner as deemed fit by them;
- (c) The Agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf;
- (d) The information and data furnished by the Borrower to the Bank from time to time shall be true and correct.
- (ii) The Borrower agrees that, in case the Borrower commits a default in payment or repayment of any amounts in respect of the Loan, the Bank and / or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower, its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
- (h) **Appointment of the Bank as the Borrower's Attorney**
The Borrower shall appoint the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.
- (I) **Bank's right to appointment of Agent**
The rights, powers and remedies available to the Bank under Law and under the Loan Agreement and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.
- (j) **Assignment and Transfer**
- (i) The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under the Loan Agreement or any other document pursuant thereto to any person in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion.
 - (ii) The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan is sold or transferred as his lender and make the repayment of the Loan to such person as may be directed by the Bank.
 - (iii) The Borrower shall not transfer or assign his rights under the Loan Agreement.
- (k) The Borrower(s) have acquired the said Property with their self acquired funds (except for the LOAN) and The Borrower(s) are the only sole and absolute owners thereof and no other person has any share, right, title or interest of any kind or nature whatsoever in the said property, and no such other persons are beneficial owners thereof. The Borrower(s) hereby undertake to deposit the Original title documents of the said Property to Axis Bank Ltd. pertaining to the said property as and when the same is getting executed and registered.
- (l) The Borrower(s) undertakes that the said property is free from all encumbrances, claims and demands and the same is not subject to any charge, liens, lis pendens, attachment or any other processes issued by any court or authority and The Borrower(s) have not created any lien, gift or trust in respect thereof and no suit, writ, action or other proceeding is pending against us in respect of the said property and that no notice for acquisition or requisition is issued in respect of the said property. The Borrower(s) further declare that the said property is not encumbered in any manner whatsoever and we have an absolute, clear and marketable title thereto.
- (m) **Fair Practice code:**
The Fair Practice Code for the Lenders as published on the Axis Bank's website, shall apply to the Loan. Copy of the Fair Practice Code for lenders as available on the Bank's website
<https://www.axisbank.com/docs/default-source/default-document-library/fair-practice-code-for-lenders.pdf>
- (n) **Methodology for Part payment Appropriation:**
Any pre-payment/excess amount paid by the borrower to the Bank; shall be appropriated in the loan account basis the below criteria/methodology in the absence of any specific instructions
- (a) **Excess amount greater than (>) EMI:** If service request (SR) for part payment is not created/received within 2 days of receipt of funds, the excess funds will be adjusted towards principal outstanding as part payment.
 - (b) **Excess amount equal to (=) EMI:** If service request (SR)/instructions for part payment is not created/received on same day of receipt of funds, excess amount will be refunded back to borrower's operative account.
 - (c) **Excess amount less than (<) EMI:** Excess amount will be kept unappropriated in the loan account for 15 days; post 15 days the excess funds shall be adjusted towards principal outstanding as a part payment.

ARTICLE - IX
SPECIAL CONDITIONS APPLICABLE TO PARTICULAR LOAN

PART - A
(HOME LOAN CARRYING FIXED RATE OF INTEREST)

The following Definitions and Terms and Conditions shall in addition apply for Home Loan availed by the Borrower carrying Fixed Rate of Interest.

1. Definitions:

“Home Loan” shall mean the loan granted by the Bank:

- (i) for purchase / construction / purchase and construction / improvement of a residential property /taking over the existing loan of the Borrower from any other lender;
- (ii) loan for Improvement.

The expression “Home Loan” in both the above cases shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires.

“Improvement” shall mean and include construction, modification, renovation, maintenance or any act for the (i) upkeep, (ii) maintenance, and (iii) enhancement of the utility of the Property.

“Property” means a real estate property (including a plot of land with or without construction thereon or a flat in a building):

- (i) for the purchase/Improvement/purchase and Improvement of which; and / or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Improvement/purchase and Improvement of which; and/or
- (iii) against the security of which the Home Loan is granted by the Bank in terms of the Loan Agreement.

Property shall include the improvements made or occurred to it whether or not by utilizing the Home Loan proceeds and also all benefits arising out of the Property.

2. Mode of Disbursement of the Home Loan:

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Home Loan by issuing a Banker's Payment Order or a Demand Draft crossed as “A/c Payee only”

- (i) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Home Loan;
- (ii) in the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement of the Property;
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Home Loan; and
- (iv) in the name of the Borrower at discretion of Bank.

3. Mode of Interest calculation on the Home Loan:

(a) Interest on the amount of the Home Loan is to be applied at the fixed rate of interest stipulated in the Schedule to the Loan Agreement and will apply per annum with monthly rest, calculated on the highest monthly balance.

(b) Interest on the Home Loan shall be computed and debited to the Home Loan Account.

- (i) On the first day or as per date(s) set out in the Loan Agreement of each calendar month/quarter/half year/year as stated in the Schedule to the Loan Agreement;
- (ii) Taking the basis of 365 days a year;
- (iii) At the Interest Rate as stated in the Schedule to the Loan Agreement; and
- (iv) On the actual amount outstanding on the last day of the preceding month/quarter/half year/year as stated in the Schedule to the Loan Agreement.

PART - B
(HOME LOAN CARRYING FLOATING RATE OF INTEREST)

The following Definitions and Terms and Conditions shall in addition apply for Home Loan availed by the Borrower carrying Floating Rate of Interest.

1. Definitions:

“MCLR” shall mean the rate so declared by the Bank as its MCLR from time to time and displayed on the notice board of the Bank or website or at the discretion of the Bank, published in newspaper or intimated to the Borrower from time to time

“Repo Rate” shall mean the rate so declared by the Bank as its Repo Rate from time to time and displayed on the notice board of the Bank or website or at the discretion of the Bank, published in newspaper or intimated to the Borrower from time to time

“Home Loan” shall mean the loan granted by the Bank :

- (i) for purchase / construction / purchase and construction / improvement of a residential property /taking over the existing loan of the Borrower from any other lender;
- (ii) loan for Improvement.

The expression “Home Loan” in both the above cases shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires.

“Improvement” shall mean and include construction, modification, renovation, maintenance or any act for the (i) upkeep, (ii) maintenance, and (iii) enhancement of the utility of the Property.

“Property” means a real estate property (including a plot of land with or without construction thereon or a flat in a building):

- (i) for the purchase/Improvement/purchase and Improvement of which; and / or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Improvement/purchase and Improvement of which; and/or

- (iii) against the security of which the Home Loan is granted by the Bank in terms of the Loan Agreement. Property shall include the improvements made or occurred to it whether or not by utilizing the Home Loan proceeds and also all benefits arising out of the Property.

2. Mode of Disbursement of the Home Loan:

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Home Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Home Loan;
- (ii) in the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement of the Property;
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Home Loan; and
- (iv) in the name of the borrower at discretion of Bank.

3. Mode of Interest calculation on the Home Loan :

(a) Interest on the Home Loan shall be computed and debited to the Home Loan Account

(i) On the due date in each calendar month/quarter/half year/year as stated in the Loan Agreement.

(ii) Taking the basis of 365 days a year and calculated at monthly rests.

(iii) At the Interest Rate as stated in the Schedule or as may be revised by the Bank from time to time;

(iv) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the Pre-EMI interest date mentioned in the Schedule to the Loan Agreement.

The Interest Rate shall be subject to review and revision by the Bank from time to time and upon any change in the Interest Rate the EMI or the tenor of the Home Loan, at sole discretion of the Bank, will undergo the consequential change and the Borrower agree and undertake to be abide by any such changes effected by Bank.

(b) Interest on the amount of the Loan will be applied at a markup above MCLR, rising and falling there with. MCLR reset date. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing MCLR on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. in the rate of interest whenever the changes in MCLR are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in passbook/statement of accounts sent to the borrower Borrower is deemed to have noticed the changes

OR

Interest on the amount of the Loan will be applied at the effective rate i.e. a Spread above Repo Rate, rising and falling there with Repo Rate reset and Spread reset. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing Repo rate and Spread on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. in the rate of interest whenever the changes in Repo Rate are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in passbook/statement of accounts sent to the borrower Borrower is deemed to have noticed the changes

(c) The MCLR prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the MCLR during the interim period

OR

The Repo Rate prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the Repo rate during the interim period. The Repo Rate will be reset once in three months.

(d) Axis Bank can change the reset frequency for the mortgage loans on a later date at its sole discretion.

(e) Bank shall have absolute right to decide and apply the spread over the Repo Rate, "Spread" shall consist of credit risk premium (which is subject to change in case there is substantial change in the Borrower's credit assessment as agreed in the Loan Agreement), operating costs and other costs. The same will be reset periodically once in three years from the date of disbursement

(f) The credit risk premium of the borrower shall be reviewed by the bank at regular intervals and shall undergo a revision in case of a substantial change in the borrower's credit assessment.

PART C

(LOAN AGAINST PROPERTY CARRYING FIXED RATE OF INTEREST)

The following Definitions and Terms and Conditions shall in addition apply for Loan against Property availed by the Borrower.

1. Definitions:

"Loan against Property" means the loan

(I) sanctioned / granted against residential / commercial property (or any combination thereof) including ready built-up and under construction;

- (ii) sanctioned / granted for purchase of a commercial property / taking over the existing loan of the Borrower from any other lender;
- (iii) Top up loan.

granted by the Bank.

The expression "Loan against Property" (also for brevity sake referred to in this Part – C as "the Loan") in the above cases shall also mean to include the principal amount of the Loan and all dues outstanding there under if the context so requires.

"Property" means a real estate property (including a plot of land with construction thereon or a flat in a building) :

- (i) for the purchase/Loan against Property; and/or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Loan against Property; and/or
- (iii) against the security of which the loan is granted by the Bank in terms of Loan Agreement.

Term "Property" shall include the improvements made or occurred to it whether or not by utilizing the Loan against Property proceeds and also all benefits arising out of the Property.

2. Mode of Disbursement of the Loan:

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the Borrower; or
- (ii) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan at the discretion of the Bank.

3. Mode of Interest calculation on the Loan:

- (a) Interest on the amount of the Loan is to be applied at the fixed rate of interest stipulated in the Schedule to the Loan Agreement and will apply per annum with monthly rest, calculated on the highest monthly balance.
- (b) Interest on the Loan shall be computed and debited to the Loan Account.
 - (I) On the day of each calendar month / quarter / half year / year as stated in the Schedule to the Loan Agreement;
 - (ii) Taking the basis of 365 days a year and calculated at monthly rests.;
 - (iii) The Present Rate of Interest as charged is more particularly described in the Schedule to the Loan Agreement or as may be prescribed by the Bank from time to time;
 - (iv) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the Pre-EMI interest date mentioned in the Schedule to the Loan Agreement.

4. Further Covenants and Undertakings :

- (a) The Borrower undertakes to utilise the Loan for any of the following purposes approved by the Bank or such other purpose(s) indicated by the Borrower and approved by the Bank.
 - (i) Education;
 - (ii) Business;
 - (iii) Marriage;
 - (iv) Purchase / Improvement of Property;
- (v) Medical Treatment;

and the purpose shall be a valid purpose at all times under the statutes / regulations / regulatory guidelines
- (b) The Borrower agrees and undertakes not to use the Loan for
 - (i) any illegal and/or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs.
 - (ii) purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds
 - (iii) acquisition of small savings instruments (including KVP & NSC).
 - (iv) investment in capital market instruments or in another scheme of mutual fund or for speculative purposes in silver, bullion, essential commodities, property rate arbitrage etc.
- (c) In the event of Borrower being a Non-Resident Indian, the Borrower agrees that the availability of the Loan shall be subject to such conditions stipulated by Reserve Bank of India or any Statutory or Regulatory body from time to time and the Borrower shall not utilise the Loan or any part thereof for the purposes not permitted by Reserve Bank of India or any Statutory or Regulatory body from time to time which includes the following.
 - (i) Business of Chit Fund;
 - (ii) Nidhi Company;
 - (iii) Agricultural or plantation activities or in real estate business or construction of farm houses;
 - (iv) Trading in Transferable Development Rights (TDRs);
 - (v) Investment in capital market including margin trading & derivatives.

PART - D

(LOAN AGAINST PROPERTY CARRYING FLOATING RATE OF INTEREST)

The following Definitions and Terms and Conditions shall in addition apply for Loan against Property availed by the Borrower.

1. Definitions:

"MCLR" shall mean the rate so declared by the Bank as its MCLR from time to time and displayed on the notice board of the Bank or website or at the discretion of the Bank, published in newspaper or intimated to the Borrower from time to time.

"Carded Rate" shall mean the rate fixed by the Bank from time to time at which the Bank has decided at its discretion to lend Loan against Property to the Borrower and shall be made applicable based on the MCLR.
"Repo rate" shall mean the rate so declared by the Bank as its Repo Rate from time to time and displayed on the notice board of the Bank or website or at the discretion of the Bank, published in newspaper or intimated to the Borrower from time to time.

"Carded Rate" shall mean the rate fixed by the Bank from time to time at which the Bank has decided at its discretion to lend Loan against Property to the Borrower and shall be made applicable based on the Repo Rate.

"Loan against Property" means the loan -

- (i) sanctioned / granted against residential / commercial property (or any combination thereof) including ready built-up and under construction;
- (ii) sanctioned / granted for purchase of a commercial property / taking over the existing loan of the Borrower from any other lender;
- (iii) Top up loan.

granted by the Bank.

The expression "Loan against Property" (also for brevity sake referred to in this Part – C as "the Loan") in the above cases shall also mean to include the principal amount of the Loan and all dues outstanding there under if the context so requires.

"Property" means a real estate property (including a plot of land with construction thereon or a flat in a building) :

- (i) for the purchase/Loan against Property; and/or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Loan against Property; and/or
- (iii) against the security of which the loan is granted by the Bank in terms of Loan Agreement.

Term "Property" shall include the improvements made or occurred to it whether or not by utilizing the Loan against Property proceeds and also all benefits arising out of the Property.

2. **Mode of Disbursement of the Loan:**

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the Borrower; or
- (ii) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan at the discretion of the Bank.

3. **Mode of Interest calculation on the Loan:**

- (a) The Borrower shall pay interest on the Loan, as may be fixed by the Bank from time to time and which shall be fixed at all times in relation to and linked to the MCLR of the Bank, as may be prescribed by the Bank and the Carded Rate as prescribed by the Bank, and the Interest rate can be linked to all the rates as above and/or any one or more such rates, rising and falling therewith at monthly rest calculated on the daily balance of the loan amount. The Borrower is aware that the above said rates ie. MCLR and the Carded Rate are as defined hereinabove in this agreement and declared from time to time by the Bank.

OR

The Borrower shall pay interest on the Loan, as may be fixed by the Bank from time to time and which shall be fixed at all times in relation to and linked to the Repo Rate of the Bank, as may be prescribed by the Bank and the Carded Rate as prescribed by the Bank, and the Interest rate can be linked to all the rates as above and/or any one or more such rates, rising and falling therewith at monthly rest calculated on the daily balance of the loan amount. The Borrower is aware that the above said rates ie. Repo Rate and the Carded Rate are as defined herein above in this agreement and declared from time to time by the Bank.

- (b) Interest on the Loan shall be computed and debited to the Loan Account.
- I) On the day of each calendar month / quarter / half year / year as stated in the Schedule to the Loan Agreement;
 - ii) Taking the basis of 365 days a year and calculated at monthly rests.;
 - iii) The Present Rate of Interest as charged is more particularly described in the Schedule to the Loan Agreement or as may be prescribed by the Bank from time to time;
 - iv) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the Pre-EMI interest date mentioned in the Schedule to the Loan Agreement.

- (c) Interest on the amount of the Loan will be applied at a markup above MCLR, rising and falling there with. MCLR reset date. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing MCLR on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. in the rate of interest whenever the changes in MCLR are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in passbook/statement of accounts sent to the borrower Borrower is deemed to have noticed the changes

OR

Interest on the amount of the Loan will be applied at the effective rate i.e. a Spread above Repo Rate, rising and falling there with Repo Rate reset and Spread reset. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing Repo rate and Spread on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the

borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. in the rate of interest whenever the changes in Repo Rate are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in passbook/statement of accounts sent to the borrower Borrower is deemed to have noticed the changes

- (d) The MCLR prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the MCLR during the interim period

OR

The Repo Rate prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the Repo Rate during the interim period. The Repo Rate will be reset once in three months.

- (e) Bank shall have absolute right to decide and apply the spread over the Repo Rate, "Spread" shall consist of credit risk premium (which is subject to change in case there is substantial change in the Borrower's credit assessment as agreed in the Loan Agreement), operating costs and other costs. The same will be reset periodically once in three years from the date of disbursement
- (f) The credit risk premium of the borrower shall be reviewed by the bank at regular intervals and shall undergo a revision in case of a substantial change in the borrower's credit assessment.

4. **Further Covenants and Undertakings:**

- (a) The Borrower undertakes to utilise the Loan for any of the following purposes approved by the Bank or such other purpose(s) indicated by the Borrower and approved by the Bank.
- (i) Education;
 - (ii) Business;
 - (iii) Marriage;
 - (iv) Purchase / Improvement of Property;
 - (v) Medical Treatment;
- and the purpose shall be a valid purpose at all times under the statutes / regulations / regulatory guidelines.
- (b) The Borrower agrees and undertakes not to use the Loan for-
- (i) any illegal and/or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs.
 - (ii) purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds
 - (iii) acquisition of small savings instruments (including KVP & NSC).
 - (iv) investment in capital market instruments or in another scheme of mutual fund or for speculative purposes in silver, bullion, essential commodities, property rate arbitrage etc.
- (c) In the event of Borrower being a Non-Resident Indian, the Borrower agrees that the availability of the Loan shall be subject to such conditions stipulated by Reserve Bank of India or any Statutory or Regulatory body from time to time and the Borrower shall not utilise the Loan or any part thereof for the purposes not permitted by Reserve Bank of India or any Statutory or Regulatory body from time to time which includes the following.
- (i) Business of Chit Fund;
 - (ii) Nidhi Company;
 - (iii) Agricultural or plantation activities or in real estate business or construction of farm houses;
 - (iv) Trading in Transferable Development Rights (TDRs);
 - (v) Investment in capital market including margin trading & derivatives.

TYPE: HOME LOAN / LOAN AGAINST PROPERTY

THIS LOAN AGREEMENT entered into at the place mentioned under Serial No. 1 in the Schedule – I hereunder written on the date mentioned hereinabove by the Borrower mentioned hereinabove and described under Serial No. 2 in the Schedule - I hereunder written (therein and hereinafter referred to as "the Borrower") of the ONE PART

AND

Axis Bank Limited, a company incorporated under the Companies Act 1956 and a Banking company under the Banking Regulation Act, 1949 and having its registered office at 3rd Floor, Trishul, Opp. Samarthaeswar temple, Law Garden, Ellis Bridge, Ahmedabad-380006 and one of its Branches at the address mentioned under Serial No. 3 in the Schedule – I hereunder written (hereinafter called "Axis Bank" which expression shall, unless it be repugnant to the subject or context thereof includes its successors and assigns) of the OTHER PART

WHEREAS

- (A) The Borrower has requested the Axis Bank and the Axis Bank has, vide Sanction Letter issued by the Bank and accepted by the Borrower, more particularly referred to in Serial No. 4 (a) in the Schedule – I hereunder written, agreed to provide to the Borrower, Rupee Term Loan of the amount mentioned in Serial No. 4(b) ("Loan") in the Schedule – I hereunder written for the Purpose ("Purpose") mentioned in Serial No. 4(c) in the Schedule – I hereunder written and on the terms and conditions set out in the said Sanction Letter.

OR

The Borrower has requested the Axis Bank and the Axis Bank has, vide Sanction Letter issued by the Bank and accepted by the Borrower, more particularly referred to in Serial No 4(a) in the Schedule - I hereunder written, agreed to provide to the Borrower, Rupee Limit /Overdraft limit of the amount mentioned in Serial No. 4(b) ("Limit/ Overdraft Limit") in the Schedule - I hereunder written for the purpose ("Purpose") mentioned in Serial No 4(c) in the Schedule - I hereunder written and on the terms and conditions set out in the said Sanction Letter

- (B) As per the Sanction Letter, the Borrower is, inter alia, required to enter into Loan Agreement with Axis Bank, governing the Loan, which the Borrower has agreed to do as under.

NOW THIS AGREEMENT BETWEEN THE BORROWER AND AXIS BANK WITNESSETH AS UNDER

Article - I

Definitions and Construction

In this Facility Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

“Loan Agreement” means this Loan Agreement together with the Schedule(s) and amendments thereto and the Sanction Letter and the General Conditions are deemed as part of the said Loan Agreement. Unless the term “General Conditions” and the “Sanction Letter” are used separately, the term “Loan Agreement”, wherever used in this Loan Agreement, shall be deemed to refer to this Loan Agreement read together with and including the Sanction Letter and the General Conditions.

“Loan” means the Rupee Term Loan of the amount mentioned in Serial No. 4(b) (“Loan”) in the Schedule – I hereunder written and the term includes so much thereof as may be outstanding from time to time.

“General Conditions” mean the General Conditions – 2013 (GC – HPL – 2013) applicable to the Loan provided by Axis Bank.

The Loan hereby agreed to be provided by Axis Bank shall be subject to the Borrower complying with the terms and conditions set out herein and also in the Sanction Letter and the General Conditions. A copy of the General Conditions handed over to the Borrower along with the Sanction Letter is hereby acknowledged by the Borrower. The General Conditions is also available on the website of the Bank (www.axisbank.com).

Sanction Letter and the General Conditions shall form integral part of this Loan Agreement and shall be read as if they are specifically incorporated herein.

Unless any provision of Loan Agreement specifically refers to and alters any of the provisions of the General Conditions (in which case the provision of Loan Agreement shall prevail), to the extent of any inconsistency or repugnancy between the Loan Agreement and the General Conditions, the General Conditions shall prevail to all intents and purposes.

Unless any provision of Loan Agreement specifically refers to and alters any of the provisions of the Sanction Letter (in which case the provision of Loan Agreement shall prevail), to the extent of any inconsistency or repugnancy between the Loan Agreement and the Sanction Letter, the Sanction Letter shall prevail to all intents and purposes.

Unless any provision of Sanction Letter specifically refers to and alters any of the provisions of the General Conditions (in which case the provision of Sanction Letter shall prevail), to the extent of any inconsistency or repugnancy between the Sanction Letter and the General Conditions, the General Conditions shall prevail to all intents and purposes.

All capitalised terms used but not defined in this Loan Agreement shall have the respective meanings assigned to them under the General Conditions.

Article - II

Details of the Facilities

- 2.1 The Borrower agrees to avail from Axis Bank and Axis Bank agrees to grant / extend to the Borrower, Loan not exceeding amount specified in Serial No. 4(b) in the Schedule – I hereunder written, subject to the terms and conditions contained in the Facility Agreement.
- 2.2 Axis Bank, at the request of the Borrower, may agree for altering the mode of setting the interest on the terms set out under “Switching Fees (on Interest)” in the Schedule – II (Part – B) hereunder written.

Article - III

Terms and Conditions of the Facilities

- 3.1 The Borrower shall pay to Axis Bank on the Loan, interest, all charges and other amounts at the rate(s) and in the manner specified in the Schedule – II (Part – A) hereunder written or at such other rate(s) as may be decided by the Bank from time to time, at its sole discretion.
- 3.2 The Borrower shall pay to Axis Bank charges as detailed in Schedule – II (Part – B) hereunder written or at such other rate(s) as may be decided by the Bank from time to time, at its sole discretion, for issue of various Statements listed therein.
- 3.3 (a) The Loan shall be secured by securities detailed under Schedule – III hereunder written (“Securities”) and the Borrower shall create and / or procure and furnish the securities to the satisfaction of Axis Bank.
(b) Nature, extent and scope of the Securities shall be as per the respective Document(s) governing the respective Securities.
(c) Disbursements, if any, made pending creation of Securities (in part or full) perfect in all respects shall carry additional interest from the date of first disbursement upto the date of creation of Securities complete and perfect in all respects, at the rate detailed in the Schedule – II (Part – A) hereunder written.
- 3.4 Unless otherwise specified, the Borrower shall repay the Loan as detailed under Schedule – IV hereunder written (“Repayment Schedule”).
- 3.5 The Borrower confirms the representations and warranties set out in the General Conditions and agrees to comply with all the terms, covenants, conditions and obligations set out therein for the Loan.

The Loan is also governed by the corresponding provisions set out in Article XI of the General Conditions.

- 3.6 (a) The Borrower and Axis Bank agree any notice by Axis Bank to the Borrower under this Agreement shall be given in writing to the Address detailed in Serial No. 2 in the Schedule – I hereunder written and the same shall be sufficient and binding on the Borrower.
 If there are more than one Borrower, then Axis Bank sending notice to the First Borrower shall be sufficient and binding on all the Borrowers.
- (b) The Borrower and Axis Bank agree any notice by the Borrower to Axis Bank under this Agreement shall be given in writing to the Address detailed in Serial No. 3 in the Schedule – I hereunder written.
- (c) Change in address of either party shall be deemed to be known to the other party only when actually received by the other party under any of the agreed method of communication.
- 3.7 This Loan Agreement shall become binding on the Borrower and Axis Bank on and from the date mentioned first above. It shall be in force till all the monies due and payable under the Loan Agreement and Security Documents are fully paid off by the Borrower to Axis Bank.

Super Saver Home Loan - Clauses

Bank's Agreement to lend and Borrower (s) Agreement to Borrow

The Bank Agrees, based on Borrower(s) Request, Representation, Warranties, Covenants and undertakings as contained herein and in the application for Limit and other documents executed or tendered by the Borrower(s) in relation to the limit, to lend to the Borrower(s) and the Borrower(s) agrees to borrow from the Bank, the Limit on the terms and conditions as fully contained in this Agreement and the Schedule.

Fees, Charges, Costs and Claims

- 1) Other charges as applicable for transactions, like Demand Draft, Stop Payment charges etc for a normal savings or a current account shall be applicable for the Overdraft Account as per the schedule of charges provided.
- 2) The Bank reserves the right to debit such charges into the loan account that shall then be a part of the utilized limit of the customer's account to the extent of charges to be debited that shall be adjusted first from any inflows that the customer makes into this account at its sole discretion.

Mode of operation of the Overdraft account

The Bank shall, unless otherwise agreed between the Borrower(s) and the Bank, set up the sanction limit equal to the Home Loan sanctioned and setup the drawing limit equal to the amount of draw down require as per the builder demand / construction status at the sole discretion of the bank and shall debit the limit to the extent of the disbursement to be made and issue the Pay-order to the builder/seller/customer as the case may be.

- 1 The Borrower will have the flexibility to withdraw any amount deposited into the Overdraft account by drawing cheques, through internet banking, phone-banking, ATM withdrawals and withdrawal through requests at our branches to the extent of the drawing limit available in the account i.e the available drawing limit less the limit utilized.
- 2 It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower(s).
- 3 The Bank may not disburse at any time, any amount under the limit unless the following conditions are complied with in the discretion of the Bank:
 - a. The Loan documents are duly executed and delivered to the Bank by the Borrower(s);
 - b. The Borrower(s) satisfies the Bank of its clear and marketable title of the property;
 - c. The Borrower(s) submission to the Bank of security cheques towards repayment Any other document or writing as the Bank may require in its sole discretion.
 - d. Submission of all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations.
- 4 The Bank may not, having disbursed any amount, disburse any further amount under the limit unless the following conditions are complied with the sole discretion of the Bank before such further disbursement:
 - i) No event of default shall have occurred;
 - ii) The Borrower(s) shall have produced evidence of the use of prior disbursements;
 - iii) The Borrower(s) shall have assigned in favour of the Bank, the Insurance policy (ies) as required by the Bank;
 - iv) The Borrower(s) shall have produced his periodic financial statements; and
 - v) The Borrower(s) shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower(s).
- 5 The Borrower(s) shall repay to the Bank the amount on demand and in accordance with the Schedule.

Interest & Loan Account

1. The Borrower(s) agrees to pay interest on the Limit as per the Schedule to this Agreement and which shall be fixed at all times in relation to and linked to the Marginal cost based lending rate / Repo Rate. MCLR / Repo Rate of the Bank (in case of floating rate loans) and the interest rate at daily rest calculation on the daily balance of the Limit amount and payable monthly. The Borrower(s) is aware that the above said rate i.e. MCLR / Repo Rate is as defined herein above in this Agreement and declared from time to time by the Bank.
2. Interest on the Limit shall be payable on 10th of every month separately. In case of default (amount due and not paid) due amount will be shown as overdraft amount.

Critical Conditions-

Borrower needs to comply with below three conditions to ensure that the account is not classified as NPA (Non-Performing Asset).

Borrower to ensure outstanding balance does not remain continuously in excess of sanction Limit/ Drawing power for 90 days.

Borrower to ensure credit transaction in super saver O/D account in every 90 days.

Borrower to ensure that credits in last three months is sufficient enough to service unpaid interest for the previous three months (Refer illustration on page no. 44).

Repayment:

The Limit shall be repayable on a demand being made by the Bank at any time during the tenure of the Limit. If not demanded earlier as stated above, repayment of the Limit (including the principal, interest thereon and any other charges, Premium fees, taxes levies or other dues payable by the Borrower(s) to the Bank in terms of this Agreement by the Borrower(s) to the Bank should be spread over the tenure of the Limit in the manner hereinafter provided.

The Borrower(s) shall make a minimum payment of the minimum amount due (MAD) on or before the payment due date every month directly into the Overdraft account. The bank will facilitate a transfer every month into the Super Saver OD account through a Standing Instruction or NACH mandate. The Amount would equal Principal & Interest repayment assuming full utilization of the sanction amount. Any Surplus over and above the due principal & Interest would be available to the borrower to withdraw during the tenure of loan.

The billing cycle towards interest cost shall be from the 10th of every month upto the 9th of the next month and the same shall be debited on the next day i.e. 10th of the month. The Limit reduction shall be effected as per the terms of the sanction letter and this agreement on the 10th of every month.

Principal Repayment:

The Principal repayment would be done by way of reduction in the drawing limit on Monthly basis.

Interest application:

Interest will be charged to the customer on the overdraft account only on the outstanding / utilized amount & will be calculated on daily rest, payable monthly.

Repayment facility will not be available for the broken period interest or for cases where only pre-EMI is due. The borrower has to ensure that funds are available before the due date in the OD account to service the broken period interest or PreEMI (as applicable).

Part-payment :

Your Super Saver a/c is an overdraft a/c. You can deposit money and withdraw it as per your convenience. However, please note that the money you have deposited will not be considered as a repayment/part-payment. Please also note that part payment facility is not available in this loan.

Change in Rate of Interest:

Please note that in case of any change in the Rate of Interest, the interest incurred on the limit being utilized would change accordingly. However, there would be no change in the Drawing Power Limit reduction schedule as given in the Repayment Schedule. Hence there would be no change in EMI / tenure of the loan.

Similarly, please note that the transfer amount which is setup at the time of disbursement will remain the same throughout the tenure of the loan as stated above

Security:

The Borrower(s) shall execute any bonds, promissory notes for the Limit and all such documents, power of attorney(s) / undertaking and agreements as may be required by the Bank at any time during the pendency of this Limit.

Borrower(s) Representation, warranties, covenants and Undertakings

With a view to induce the Bank to grant the Limit to it, the Borrower(s), hereby represents / warrants to / covenants / undertakes with the Bank that it-

- a) Has furnished complete and accurate information and details to the Bank about itself and the property and no vital information has been omitted to be stated.
- b) Is absolutely seized and possessed with and sufficiently entitled to the property and shall not sell, mortgage,

- lease, surrender or howsoever alienate the property or part thereof;
- c) Shall ensure/utilize the entire Limit for the Purpose for which the Limit is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, as may be required by the Bank;
 - d) Shall comply with all the terms of the sanction letter and keep itself aware of the rules of the Bank, as pertaining to this Limit, and in force from time to time and
 - e) Shall ensure the officials of the Borrower(s) executing this Agreement and the documents to be executed in pursuance thereof are duly and properly holding office and are fully authorised to execute the same;

Events of Default

The Bank may by a written notice to Borrower(s), declare all sums outstanding under the Limit (including the principal, interest, charges, expenses) to become due and payable forthwith irrespective of any agreed maturity and enforce the security created in favour of the Bank for the Limit upon the occurrence (in the sole decision of the Bank) of any one or more of the following:

- a) The borrower(s) commits any default in the payment of any amount to the Bank when due and payable under this agreement
- b) The Borrower commits any default in the payment of interest, principal, other charges or any obligation and in the payment of any other amounts to the Bank when due and payable;
- c) The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Limit;
- d) If a receiver is appointed in respect of the whole or any part of the Property / assets of the Borrower(s) or if any attachment, distress, execution or other process against the Borrower(s), or any of the securities is enforced or levied upon;
- e) If the Borrower(s) ceases or threatens to cease or carry on its Business or employment;
- f) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower(s) exceed the Borrower(s) assets or that the Borrower(s) is carrying on business at a loss;
- g) If any circumstance or event occurs which would or is likely to prejudicially or adversely affectin any manner the capacity of the Borrower(s) to repay the Limit or any part thereof.
- h) If the limit or any part thereof is utilised for any purpose other than the purpose for which it is applied by the Borrower(s) and sanctioned by the Bank;
- i) If any attachment, distress, execution or other process against the Borrower(s), or any of the securities is enforced or levied upon;
- j) If the Borrower(s), without prior written consent of the Bank, attempts or purports tocreate any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower(s) property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower(s) to the Bank;
- k) Upon happening of any substantial change in the constitution or management of Borrower(s) without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank;
- l) If the borrower(s) fails to furnish to the Bank detailed end use statement of the Limit as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank;
- m) The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, suspension of payment to any creditors or threat to do so by the Borrower, filing of any petition in bankruptcy or winding-up by or against the Borrower.

Consequences of Default:

The Borrower(s) agrees and undertakes not to prevent or obstruct the Bank from taking possession of the properties irrespective of whether the Limit has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank;s security is being jeopardized and that the Bank's representatives will be entitled to sell, give on rent, or otherwise deal with the properties by public or private auction or private treaty, without being liable for any loss, and to apply the net proceeds thereof as specified in these presents. The Borrower(s) shall pay any deficiency, forthwith to the Bank. The Bank shall also be entitled to adjust and a right of set off on all monies belonging to the Borrower(s) standing to their credit in any account whatsoever with the Bank, towards payment of such deficiency. Nothing contained in this clause shall oblige the bank to sell, hire or deal with the properties and the Banks shall be entitled to proceed against the Borrower(s) independently of such of any other security. The Borrower(s) agrees to accept the Bank's accounts in respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum claimed to be due from the Borrower(s). In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower(s).

Miscellaneous

It is hereby agreed between the parties that the schedule may be amended, revised, substituted by way of written communication by the Bank to the Borrower(s) from time to time. Such correspondences between the Bank and acceptance thereof by the Borrower(s) shall be deemed to be an integral part of this Agreement and shall be read in conjunction thereof.

All or any other conditions as specified in the sanction letter shall form an integral part of this agreement and the sanction letter shall always be read in conjunction with this agreement at all times.

Without Prejudice to any other term of this Agreement, the parties expressly agree that any payment made by the borrower(s) to the Bank under this Agreement shall be appropriated in a chronological order of the charges debited into the account.

The liability of the Borrower(s) in respect of this Limit shall be joint and several.

This Agreement is and should be intended to operate continually till all the dues, indebtedness and liabilities of the Borrower(s) to the bank at all times during the subsistence of this Agreement, and notwithstanding the existing of credit Balance or 'Nil' balance in the Loan Account or any part of the Limit, is repaid either on demand from the Bank or otherwise.

Undertaking **(Communication through [facsimile] or email)**

- (i) The Borrower hereby requests and authorizes the Bank to, from time to time (at its discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to LoanAgreement and the other Documents by way of facsimile or email by the Borrower [or any of its authorized person].
- (ii) The Borrower acknowledges that:
 - (A) sending information by facsimile or email is not a secure means of sending information;
 - (B) it is aware of the risks involved in sending facsimile or email instructions, including the risk that facsimile or email instructions may:
 1. be fraudulently or mistakenly written, altered or sent; and
 2. not be received in whole or in part by the intended recipient.
 - (C) the request to the Bank to accept and act on facsimile or email instructions is for the convenience an benefit of the Borrower only.
- (iii) The Borrower declares and confirms that the Borrower has for its convenience and after being fully aware of, and having duly considered, the risks involved, (which risks shall be borne fully by the Borrower) requested and authorised the Bank to rely upon and act on instructions which may from time to time be given by facsimile or email as mentioned above. The Borrower further declares and confirms that it is aware that the Bank has agreed to act on the basis of instructions given by facsimile or email only by reason of, and relying upon the Borrower providing this indemnity and agreeing, confirming, declaring and indemnifying the Bank hereunder and that the Bank would not have done so in the absence of such indemnity. The Bank may rely on the instructions received by way of facsimile or email with respect to any and all matters, communications, directions and instructions whatsoever in connection with [●] Agreement and the other Documents.
- (iv) The Bank may (but shall not be obliged to) require that any instruction should contain or be accompanied by such identifying code or test as the Bank may from time to time specify and the Borrower shall be responsible for any improper use of such code or test.
- (v) Notwithstanding anything contained herein or elsewhere, the Bank shall not be bound to act in accordance with the whole or any part of the instructions or directions contained in any facsimile or email and may, at their sole discretion and exclusive determination, decline or omit to act pursuant to any instruction, or defer acting in accordance with any instruction, and the same shall be at the risk of the Borrower and the Bank shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
- (vi) In consideration of the Bank acting and/or agreeing to act pursuant to the terms of this writing and/or any instructions as provided in this writing, the Borrower hereby agrees to indemnify the Bank and keep the Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Bank having acted or omitted to act in accordance with or pursuant to any instruction received by facsimile or email.
- (vii) Upon receipt by the Bank, each instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the Borrower or by any of its authorized officer) shall be deemed (if the Bank chose to act upon the same) to conclusively constitute the mandate of the Borrower, to the Bank to act or omit to act in accordance with the directions and instructions contained therein notwithstanding that such instruction may not have been authorized or may have been transmitted in error or fraudulently or may otherwise not have been authorized by or on behalf of the Borrower or any of its authorized officers or may have been altered, misunderstood or distorted in any manner in the course of communication.
- (viii) The Bank shall not be under any obligations at any time to maintain any special facility for the receipt of any instructions by way of facsimile or email or to ensure the continued operations or availability of any such equipment/technology.

POWER OF ATTORNEY

1. In case of Balance Transfer request by the Borrower, the Borrower hereby undertakes that the information provided pertaining to Balance Transfer facility as mentioned in Schedule VIII of the Loan Agreement (Balance Transfer Bank/ NBFC Name, bearing A/C No, Foreclosure Amount, original title documents (as per List of Documents details), Axis Bank DD no) are correct. The Borrower hereby declares that the Loan availed from the respective Bank/NBFC is against the security of the property as mentioned in Schedule III of the Loan Agreement
 - 1.1 Borrower hereby undertakes to create mortgage over the said property (as detailed out in Schedule III, hereinafter referred to as the 'said property') after following the due procedure laid down in case of request of Balance Transfer of Home Loan/LAP of the said amount from the respective Bank/ Financial Institution as per Schedule VIII of the Loan Agreement
 - 1.2 In accordance with the agreed terms and conditions of sanction, the above said respective Bank/ NBFC loan is being closed by Axis Bank Ltd. vide DD/PO No as mentioned in Schedule VIII drawn on Axis Bank Ltd. and the same constitutes the part of the said Loan disbursement proceeds
 - 1.3 Upon closure of the above said Loan availed from the respective Bank/NBFC as mentioned in Schedule VIII of the Loan Agreement , the original title documents as mentioned in the LOD of Schedule VIII shall be released to the Attorney, as upon the strength of which the Borrower avails the said Loan/credit facility availed from Axis Bank Ltd. and is an integral part of the Security of the Loan(s) based on which mortgage would be created and upon such trust, Balance Transfer Loan facility has been sanctioned and disbursed by Axis Bank Ltd. In view of the same, it has become necessary to get it release the documents of the said property from the said Bank/NBFC as mentioned in Schedule VIII, to the Attorney
 - 1.4 The Borrower has authorised the Attorney to collect the complete set of Original title documents of the said property (along with NOC) from the said Bank/NBFC as mentioned in Schedule VIII
 - 1.5 The **Borrower** hereby appoint, nominate constitute and authorize the **Attorney** as his/her Lawful Attorney by virtue of this Loan Agreement declaration to perform and to carry out the following acts, deeds, matters and things on behalf of the Borrower:
 - 1.5.1 To collect the original title deeds deposited and NOC from the said Bank/NBFC as mentioned in Schedule VIII with respect to the said property
 - 1.5.2 To sign, execute the necessary documents / letters as per the procedure laid down by the said Bank/NBFC as mentioned in Schedule VIII in respect of release of mortgage documents
 - 1.5.3 To do all such acts as required for releasing the documents mortgaged with the Bank
 - 1.5.4 And generally to do and execute all acts and deeds and thing as are necessary to be done or executed and also to do or cause to be done all the acts, deeds, matters and things as the said Attorney shall think for the purpose for which this Loan Agreement is executed.
 - 1.5.5 And I hereby for myself my respective heirs, executors and administrators, agree to ratify all such lawful acts, deeds and things done and executed by the said attorney pursuant to these presents
 - 1.5.6 And the Borrower hereby declare that this Loan Agreement declaration shall be irrevocable and unconditional

1 X
1.Borrower

1 X
2.Borrower

1 X
3.Borrower

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UNDERTAKING

(For Balance Transfer cases)

1. The Borrower further undertakes to the Bank that upon takeover of loans/limits by the Bank, the Borrower shall deposit the original title documents (as per List of Documents (LOD as mentioned in Schedule VIII) with the Bank within _____ days and such exclusive mortgage/security shall be created by the Borrower without raising any dispute whatsoever against the Bank and the Borrower furthermore indemnifies against all claims, demands, actions, proceedings, loss, damages, liability, costs, charges and expenses whatsoever incurred by the bank for the creation of mortgage over the said property
2. The Borrower further agrees and confirms that after disbursement of the sanctioned amount in the favor of existing lender, if there is any shortfall towards closure of the existing loan account, the Borrower agrees to remit the short fall amount if any for the smooth closure of the existing loan without raising any dispute whatsoever against the bank and get original title documents released of the as mentioned above along with NOC
3. The Borrower further agrees to furnish, forthwith upon demand of the Bank, such security or additional security, to secure obligations of the borrowers under this Indemnity, as may be required by the Bank, so as to fully secure the Bank's interest hereunder and to execute, deliver and register such security documents in form and substance satisfactory to the Bank and the decision of the Bank as to the nature and value of such security and as to the form of such security documents shall be final conclusive and binding on me
4. The Borrower further confirms that for disbursing the limits/loans, the bank has had incurred charges towards processing of the said facility like preparing loan file, property verification, valuation report, statutory charges etc
5. As per the normal arrangements, the above charges being incurred by the bank are to be paid by the Borrower / Borrower. However, there are chances that even after the issuance of the DDs / Pay order favoring the existing lender towards the repayment/closure of the outstanding dues of the Borrower, the Borrower may opt not to avail the credit facilities/Loans from the Bank for any reason with no fault on the part of the Bank and continue with the relationship with the existing lender. In such instances, the Borrower agrees to make written request for cancelling the credit facility sanctioned by the Bank
6. The Borrower hereby undertakes to the Bank for all loss which may occur/ occurred to the Bank in respect of the Bank cancelling the said takeover facilities/loans and accordingly agrees to pay back the amount charged and due in the facility account towards unpaid interest, Processing /other Fees, statutory charges, EM charges/ stamp-duty, Fees including charges and penalties as applicable and levied by the bank for disbursing the limits and the same shall not be disputed by the Borrower while repaying the charges to the bank
7. The Borrower further agrees to keep the Bank safe and indemnified from time to time and at all times from and against all claims, demands, actions, proceedings, loss, damages, liability costs (legal cost being between Attorney/Advocate and clients) charges and expenses whatsoever incurred by the bank for the cancellation of the said takeover of the limits and the payment shall be made upfront without any dispute against the bank
8. I/We confirm that in the event of the said Bank/ NBFC as mentioned in Schedule VIII of the Loan Agreement not handing over my/our title deeds with respect to our said property directly to Axis Bank on or before the aforesaid stipulated period, I /We shall accompany with Axis Bank's Bank official and collect the title deeds of my/our said property from the said Bank/NBFC as mentioned in Schedule VIII of the Loan Agreement and submit the same to Axis Bank within 90 days from the date of expiry of the aforesaid stipulated period in order to enable Axis Bank to create a valid mortgage in the form acceptable to Axis Bank

Additional Customer Declarations

(for Under Construction cases)

1. In case of Under construction property purchase from Builder, the Borrower has in his/her capacity as the 'Purchaser' executed the Agreement for Sale dated as mentioned in Schedule IX of the said Loan Agreement with Builder as mentioned in Schedule III of the Loan Agreement for the purpose of the property situated as mentioned in Schedule III for a total consideration as mentioned in Schedule IX
 - 1.1 As per the said Agreement for Sale, the Borrower in his/her capacity as the Purchaser is required to pay the total consideration as mentioned in Schedule IX of the Loan Agreement in the manner as detailed out in the said Agreement for Sale. The Builder has in the said Agreement for Sale agreed to execute a Sale Deed in favour of the Borrower on or before the timeline as specified in Schedule IX of the Loan Agreement
 - 1.2 The Borrower has applied to Axis Bank for the loan amounting as mentioned in Schedule I of the Loan Agreement for the purchase of the said Property. Accordingly Axis Bank has agreed to sanction the said loan and accordingly disburse the same directly to the builder in the manner as detailed out in the Agreement for Sale
 - 1.3 On account of the said property is still under construction and would take a specified duration as mentioned in Schedule IX for completion, the Bank has acceded to the Borrower's request of disbursing the said loan amount as mentioned in Schedule I of the Loan Agreement phase wise in the manner as detailed out in the Agreement for Sale to the Builder's designated account on the condition that the Borrower executes in favour of Axis Bank an indemnity in the manner acceptable to Axis Bank
 - 1.4 The Borrower hereby agrees that in case due to any reason the Construction of the said Property is not completed by the Builder, the Borrower shall indemnify the Bank by continuing to pay the instalments that he/she is liable to pay on the sanctioned amount every month on the due date failing which the Bank can take any action as it deems fit including recalling of the entire loan amount or approaching the Developer for cancellation of the Agreement for Sale executed with the Indemnifier
 - 1.5 The Borrower shall indemnify the Bank on account of any delay in construction of the said property for any reason whatsoever including cancellation of booking by the Borrower. The borrower shall indemnify the bank in the event of any loss caused due to extra ordinary circumstances like any dispute / legal suit/ force majeure circumstances, that may impair the completion of the property and result into the property not being completed
 - 1.6 In the event of the project not getting complete due to any circumstances or the cancellation / suspension of membership and the loan has got disbursed, the bank has the right to receive full refund with interest notwithstanding any right or claim of the Indemnifier, the Developer or any other party on the said Property

Details of charges

Part A(Charges applicable for Home Loan / Loan Against property)

Periodicity of Interest Compounding	Monthly
Prepayment charges for Fixed Rate Loan (including part payment)	2% of outstanding principal / amount prepaid
Prepayment charges for Floating Rate Loan (including part payment)	<p>Home Loan : NIL Loan Against Property</p> <p>The customers falling under category of Micro and Small Enterprise customers, shall not be charged foreclosure and part prepayment charges, irrespective of source of funds for closure. (applicable only for LAP Term loan and Overdraft facility loan). The same is subject to change from time to time and the decision of bank is final.</p> <p>Applicable for LAP Only: Foreclosure charges for term loan:</p> <ul style="list-style-type: none"> • If primary applicant is a non-Individual (irrespective of end use): 3% foreclosure charge on outstanding principal is applicable. • If primary applicant is an Individual with end use as business: 3% foreclosure charge on outstanding principal is applicable. • If primary applicant is an Individual with end use other than business: NIL (irrespective of the co-applicant constitution) <p>Applicable for LAP Only: Part pre-payment charges term loan:</p> <ol style="list-style-type: none"> 1 Upto 25% of the principal outstanding repaid in the quarter - NIL Charges 2 More than 25% of principal outstanding repaid in a quarter – 3% charges on excess amount repaid (Total amount repaid less 25% of the principal outstanding). The quarter refers to calendar quarter. No part prepayment is allowed in the first quarter after taking the loan. <ul style="list-style-type: none"> • If primary applicant is a non-Individual (irrespective of end use): 3% part prepayment charge on outstanding principal is applicable. • If primary applicant is an Individual with end use as business: 3% part prepayment charge on outstanding principal is applicable. • If primary applicant is an Individual with end use other than business: NIL (irrespective of the co-applicant constitution)
Penal Interest Rate	24% per annum i.e. @2% per month on the overdue instalment(s)

Part - B (CHARGES APPLICABLE - HOME LOAN / LOAN AGAINST PROPERTY)

Processing Fee Charges	Upto 1% of the loan amount subject to minimum of INR 10,000/- Upfront processing fee of INR 5000 plus GST shall be collected at the time of application login. This fee will not be refunded under any circumstances such as loan rejection/withdrawal of the loan application etc., non-disbursement of loan for the reasons solely attributable to the customer. Balance processing fee as applicable shall be collected at the time of loan disbursement.											
Repayment Instruction / Instrument Return	INR 339/- per instance	Issuance Charges of Credit Report	INR 50/- per instance									
Duplicate statement issuance Charges	INR 250/- per instance	Cheque / Instrument Swap Charges	INR 500/- per instance									
Issuance charges for Photocopy of title documents	INR 500/- per document set	Duplicate Amortization Schedule issuance Charges	INR 250/- per instance									
Charges on customer initiated requests for copies of documents	INR 500/- per document set	Duplicate Interest Certificate (Provisional/Actual) issuance Charges	INR 50/- per instance									
Equitable mortgage Creation Charges	As applicable in the State	Duplicate No Dues Certificate/ NOC	INR 50/- per instance									
Equitable mortgage Cancellation Charges	As applicable in the State											
Re-pricing Charges	Switching from the Floating Rate scheme to Fixed Rate scheme will attract a fee of 1% on the outstanding principal with a minimum of INR 10000/- (not applicable under Fast Forward Home Loan, Empower Home Loan Program & Shubh Aarambh Home Loans)											
	Switching from the Fixed Rate scheme to Floating Rate scheme will attract a fees of 2% on the outstanding principal (not applicable under Fast Forward Home Loan, Empower Home Loan Program & Shubh Aarambh Home Loans)											
	Switching from the Higher Fixed Rate to Lower Fixed Rate will attract a fee of 0.5% on outstanding principal with minimum INR 10,000/- The Lower Rate will be equal to the applicable carded interest rate only(not applicable under Fast Forward Home Loan, Empower Home Loan Program & Shubh Aarambh Home Loans)											
	Switching from the higher Floating Rate to Lower Floating Rate will attract an administrative charges of											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 5px;">Principal O/s at the time of ROI conversion</th> <th style="text-align: right; padding: 5px;">Charges</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">upto 10 Lacs</td> <td style="text-align: right; padding: 5px;">1000+GST</td> </tr> <tr> <td style="padding: 5px;">10.01 Lacs to 30 Lacs</td> <td style="text-align: right; padding: 5px;">2000+GST</td> </tr> <tr> <td style="padding: 5px;">30.01 Lacs to 75 Lacs</td> <td style="text-align: right; padding: 5px;">3000+GST</td> </tr> <tr> <td style="padding: 5px;">>75 Lacs</td> <td style="text-align: right; padding: 5px;">5000+GST</td> </tr> </tbody> </table>			Principal O/s at the time of ROI conversion	Charges	upto 10 Lacs	1000+GST	10.01 Lacs to 30 Lacs	2000+GST	30.01 Lacs to 75 Lacs	3000+GST	>75 Lacs	5000+GST
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>75 Lacs	5000+GST											
CERSAI Charges	INR 50/- For Loans Upto 5 Lakhs INR 100/- For Loans above 5 Lakhs											

*Goods and Services Tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable). The above charges are subject to change and the same shall be updated on our website www.axisbank.com accordingly.

Part - C (CHARGES APPLICABLE - SUPER SAVER HOME LOAN)

The fees and charges levied by Axis Bank for Home Loans are completely transparent and upfront. Read in detail about fees and charges applicable for Super Saver Home Loans, below:

Type of Charges	Charges*	
Processing Fee Charges	Upto 1% of the loan amount subject to minimum of INR 10,000/- Upfront processing fee of INR 2500 plus GST shall be collected at the time of application login. This fee will not be refunded under any circumstances such as loan rejection/withdrawal of the loan application etc., non-disbursement of loan for the reasons solely attributable to the customer. Balance processing fee as applicable shall be collected at the time of loan disbursement.	
Cash Transaction Limit	Home Branch Deposit	Nil
	Non Home Branch Deposit	Nil
	Home Branch Withdrawal	Nil
	Non Home Branch Withdrawal	Nil
Non Cash Services	Local Cheque Collection and Payment at Home Branch Location + Fund Transfer	Nil
	Anywhere Banking	Nil
Chequebook	Free	
NEFT	Inward	Free
	Outward	Upto INR 10,000/-
		INR 10001 to INR 1 Lakh
		INR 1 Lakh to INR 2 lakh
		Above INR 2 Lakh
RTGS	Inward	Free
	Outward	INR 2 Lakh to INR 5 Lakh
		INR 5 Lakh & Above
Speed Clearing	Upto INR 1 lakh	
	Above INR 1 lakh	
Cheque Return - Issued by Customer	INR 339/-cheque	
Cheque Return - Deposited by Customer	INR 339/-cheque	
Mobile Alerts(Daily & Transaction)	INR 35/- month	
Cheques Deposited at any Axis Bank branch for outstation collection	Upto INR 50,000/-	
	Above INR 50,000 & Upto INR 1 lakh	
	Above INR 1 lakh	
Demand Drafts	Min INR 25/- per DD	
Demand Drafts purchased from other banks	Min INR 50/- per DD	
DD drawn on Axis Bank branches- Cancellation , Reissuance or Revalidation	INR 50/- per instance	
DD drawn on Correspondent Bank branches- Cancellation , Reissuance or Revalidation	INR 100/-per instance + charges	
Signature Verification Certificate	INR 100 per verification	
Stop Payment Charges	Per instrument:INR 100/-	
	Per Series:INR 250/-	
Account Statement - By post and e-mail	Free	
Account Statement - Duplicate statement from Branch	INR 50/- per statement	

Type of Charges	Charges*										
ECS/NACH return charges	INR 339/- per record										
ATM card issuance charges	Nil										
Duplicate ATM card issuance charges	INR 150/-										
Annual Charges on Loan	Nil										
Duplicate Pin issuance charges	INR 100/-										
Default interest rate	Penal interest @24% per annum i.e. @ 2% per month on the overdue amount of principal/interest										
Other Charges*											
Re-pricing Charges	Floating Rate to Fixed Rate	1% on the Drawing Power with a min of INR 10,000/-									
	Fixed Rate to Floating Rate	2% on the Drawing Power									
	Higher Fixed rate to Lower Fixed rate	0.50% on the Drawing Power with a min of INR 10,000/-									
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upto 10 Lacs	1000+GST										
10.01 Lacs to 30 Lacs	2000+GST										
30.01 Lacs to 75 Lacs	3000+GST										
>75 Lacs	5000+GST										
Duplicate Amortization schedule issuance charges	INR 250/- Per Instance										
Duplicate Interest Certificate(Provisional /Actual) issuance charges	INR 50/- Per Instance										
Duplicate No Dues Certificate/ NOC	INR 50/- per instance										
Issuance charges for Photocopy of title documents	INR 500/- Per document set										
Charges on customer initiated requests for copies of documents	INR 500/-Per document set										
Prepayment charges for floating rateloan	NIL										
Prepayment charges for fixed rate loan	2% of Drawing Power /amount prepaid										
Equitable mortgage creation charges	As applicable in the state										
Credit Bureau report issuance charges	INR 50/- Per Instance										
CERSAI Charges	INR 50/- For Loans upto INR 5 Lakhs INR 100/- For Loans above INR 5 lakhs										
*Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fee (wherever GST is applicable)											

MISCELLANEOUS DECLARATIONS/ UNDERTAKINGS BY THE BORROWER (if applicable)



Declarations for Dual Name & Signature

- I state that there is a difference in my <> Name / Signatures >> and on my request AXIS BANK LTD has gone ahead with the processing of my Loan in spite of the difference in the <> Name / Signatures >>.
- I hereby indemnify and keep AXIS BANK LTD. fully and effectively indemnified from and against all claims, demands, actions, suits and or proceedings that may be made or taken due to the said difference in <> Name / Signatures >> and against all loss or damage that may be caused to and or cost, charges and or expenses that may be suffered or incurred by the said AXIS BANK LTD. as regards to the difference in <> Name / Signatures >>.
- I hereby confirm that both these <> Name / Signatures >> done are as below.
- I hereby confirm that my name in the Loan application should be read as Mr/Mrs/Ms _____

Signature 1 _____

Signature 2 _____

Name 1 _____

Name 2 _____



DECLARATION FOR DUAL Date Of Birth

I, _____ son/daughter of _____ By faith _____ aged about _____ years Residing at _____

Declare that I maintain the

following DOB for personifying me.

a)

b)

I declare that my correct Date of Birth is _____ Further I, declare and confirm that wherever any of the above DOB will appear shall mean me i.e. _____ son of Mr. _____



TDS Indemnity

I/we are aware that as per provisions of Section 194-IA of Income Tax Act, transferee (purchaser) is responsible for deduction of an amount equal to one percent of sale consideration as income tax , where sale consideration is Rs.50 lacs and above, for purchase of any immovable property (other than agricultural land) at the time of credit of sale consideration to the account of seller or payment of sum in cash or by issue of cheque or draft or by any other mode, whichever is earlier.

I/we are aware that at the time of disbursement of loan, the Bank shall issue Pay Order/DD in favour of Seller only after deduction of one percent of sale consideration as income tax as per section 194-IA and I hereby agree and undertake to inform the Seller in this regard. I am also aware that the Bank shall pay said one percent of sale consideration to me/us on a condition that I shall remit the same to concerned statutory authorities within the prescribed time as per section 194-IA of Income Tax Act.

I/We hereby confirm that I/we alone are responsible for payment of income tax to statutory authorities and the onus is on me/us as per aforesaid section and I declare and undertake that I /We shall remit the income tax to statutory authorities as prescribed u/s 194-IA of Income Tax Act within the stipulated time and submit proof to that effect to Axis Bank.

I/We along with our legal heirs, successors, administrators, etc. hereby further agree to indemnify and keep indemnified Axis Bank, its successors and assigns at all times against any losses, charges/penalty, etc. levied on the bank or suffered or sustained by the Bank due to non-payment of income tax as mentioned above.



DECLARATION FOR PROPERTY MUTATION

I/We have disclosed all facts relating to the said property to the authorised representatives of AXIS BANK LTD. as the duly constituted attorney of Axis Bank Limited or such other security trustee nominated by Axis Bank Limited and made available to them all documents of title and other deeds and writings in my/our possession and power. I/we state that the original Mutation Certificate are not available and hence cannot be submitted to Axis Bank Limited through its duly constituted attorney AXIS BANK LTD. or such other security trustee as may be nominated by Axis Bank Limited.



DECLARATION FOR PAYMENT OF PROPERTY TAX

I/We have disclosed all facts relating to the said property to the authorised representatives of AXIS BANK LTD. as the duly constituted attorney of Axis Bank Limited or such other security trustee nominated by Axis Bank Limited and made available to them all documents of title and other deeds and writings in my/our possession and power. I/we state that the updated original TAX documents are not available and hence cannot be submitted to Axis Bank Limited through its duly constituted attorney AXIS BANK LTD. or such other security trustee as may be nominated by Axis Bank Limited. Further I confirm hereby that there are no pending taxes to be paid to the appropriate authority with respect to the said collateral.



DECLARATION FOR LOSS OF ORIGINAL LINK DOCUMENTS

We have disclosed all facts relating to the said Property to the authorised representatives of Axis Bank Ltd. and made available to them all documents of title and other deeds and writings in our possession and power. We state that the original prior title documents (specify the documents) :

- Original Sale deed in favour of execute by
..... Registered on Document serial no.
in the sub-registrar office, _____ is not available and hence cannot be submitted to Axis Bank Ltd.
- Original in favour of executed by
..... registered on document serial no. in the sub-registrar office, _____ is not available and hence cannot be submitted to Axis Bank Ltd.
- Original in favour of executed by
..... registered on document serial no. in the sub-registrar office, _____ is not available and hence cannot be submitted to Axis Bank Ltd.
- Original in favour of executed by
..... registered on document serial no. in the sub-registrar office, _____ is not available and hence cannot be submitted to Axis Bank Ltd. I hereby indemnify and keep AXIS BANK LTD fully and effectively indemnified from and against all claims, demands, actions, suits and or proceedings that may be made or taken due to non-availability of the above mentioned documents.



DECLARATION FOR CONVERSION (EAST REGION)

- That the said property is classified as BASTU' as per the record-of-rights issued by the concerned Block Land and Land Reforms office.
- That the said property has not been used for agriculture purpose for long time conversion documents are not available and hence cannot be submitted to Axis Bank Limited through its duly constituted attorney AXIS BANK LTD. or such other security trustee as may be nominated by Axis Bank Limited. I/We have acquired the said Property with my/our self acquired funds (except LOAN) and I/We am/are the only sale and absolute owners thereof and no other person has any share, right, title or interest of any kind or nature whatsoever in the said property, beneficial owners thereof.
- I/We hereby declare and undertake jointly and severally to indemnity and keep Axis Bank Limited or its duly constituted attorney AXIS BANK LTD. or such other security trustee as may be nominated by Axis Bank Limited fully indemnified, saved and harmless of, from or against any loss, damage or risk that might arise to Axis Bank Limited or its duly constituted attorney AXIS BANK LTD. or the security trustee nominated by Axis Bank Limited on account of the absence of the same and undertake to submit the documents to AXIS BANK LTD. as duly constituted attorney of Axis Bank Limited or such other security trustee as may be nominated by Axis Bank Limited at once if they are made available or come into our possession.



UNDERTAKING OF CIVIL SUIT ON PROPERTY TO BE PURCHASED

- The Borrower is aware that the Property is under construction by _____ (hereinafter referred to as the "BUILDER") and Special Civil Suit No _____ has been filed by _____ in respect of the said Property against _____ for declaration and injunction and the same is pending for final disposal.
- The Borrower is aware that the Property is another _____ under construction by _____ (hereinafter referred to as the "BUILDER") Special Civil Suit No _____ has been filed by _____ against the land owners _____ and others in the _____ of the said property for declaration and injunction and the same is pending for final disposal. In the said Special Civil Suit, the Hon'ble _____ Court has passed ad-interim order directing _____ the defendants (landowners) to maintain 'status quo' till next date, which is extended time to time by the Hon'ble Court on each date. The suit is adjourned for further hearing. I hereby indemnify and keep AXIS BANK LTD. fully and effectively indemnified from and against all claims, demands, actions, suits and or proceedings that may be made or taken due to afore said pending civil suits.



MARRIAGE AFFIDAVIT

- We _____ and _____, both adult, residing at _____ do hereby state an oath as under:
- That we are residing at the above mentioned address as married couple and that our marriage was solemnised on _____ at _____
- That _____ would hence forth be known as _____ - by virtue of our marriage
- That there is no proof of our marriage like Invitation card etc. available with us

That I have made this Affidavit to produce before the Competent authorities

"I/We _____ (hereinafter referred as the "borrower") hereby declare that, I/We have fully read and understood and were explained about the loan agreement, and I/We accept and agree to all contents, clauses, schedule and terms and conditions mentioned in the agreement from page 1 to 31 and also confirm to abide by the same and the aforesaid other documents. Pursuant to the same the aforesaid person(s) is/are affixing his/her/their signature(s) as given herein below.

I/We confirm that whatever I/We have stated herein above is true and correct to the best of my knowledge and belief and I/We enter into this agreement voluntarily, with full knowledge of its effect and signing of this document shall be construed as signing of each and every page of loan agreement and all other documents.

DECLARATION IF THE BORROWER(S) SIGNS IN VERNACULAR LANGUAGE

The contents of the Loan Application, Agreement, Power of Attorney, Memorandum of deposit of title deeds, declarations have been explained by me/us _____ to the applicant/co-applicant in _____ (name of language in which applicant signed) and the same have been understood by the applicant/co-applicant.

Mr/Ms _____ (Borrower) Signature _____

Mr/Ms _____ (Borrower1) Signature _____

Mr/Ms _____ (Borrower2) Signature _____

Mr/Ms _____ (Guarantor, if any) Signature _____

Mr/Ms _____ (Witness) Signature _____

(Only if Vernacular Declaration is applicable)