**CUSTOMER APPLICATION FORM**

**To,**

**DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited)**11TH FLOOR, MAFATLAL CENTRE, NARIMAN POINT, MUMBAI – 400 021  **Re: Application for Loan Against Securities**

I/We **Mr. Saksham Srivastava** request you to sanction me/us **Loan against securities** of **₹1,43,000** for the purpose of **Personal**. The following particulars are submitted in respect of me/ourselves for consideration of the proposal.

| **APPLICATION DETAILS:** | |
| --- | --- |
| Date of application | {{kfsData.terms.proposalDate}} |
| Product | {{productName}} |
| Application number | {{opportunityId}} |
| **PRIMARY APPLICANT DETAILS:** | |
| Salutation | {{salutation}} |
| Name | {{name}} |
| Date of birth | {{dateOfBirth}} |
| Gender | {{gender}} |
| Father’s Name | {{fatherName}} |
| Marital status | {{maritalStatus}} |
| Address line 1 | {{address.addressLine1}} |
| Address line 2 | {{address.addressLine2}} |
| Address line 3 | {{address.addressLine3}} |
| State | {{address.state}} |
| District/city | {{address.district}} |
| Pincode | {{address.pinCode}} |
| PAN | {{pan}} |
| OVD type | {{poaType}} |
| OVD Number | {{lastFourDigitsOfAadhar}} |
| Mobile number | {{phoneNumber}} |
| Email address | {{emailID}} |
| Educational qualification | {{qualification}} |
| Income | {{incomeRange}} |
| Employment status | {{employmentStatus}} |
| **LOAN DETAILS:** | |
| Credit limit | {{kfsData.terms.creditLimit.inNumber}} |
| Tenure | {{kfsData.terms.months}} months {{kfsData.terms.days}} days |
| Interest rate | {{kfsData.interestDetails.interestRate}} |
| Processing fees | {{kfsData.applicableFees.processingFees.baseFee.value}} (excl. GST) |
| Purpose of loan | {{endUse}} |
| **CUSTOMER BANK DETAILS:** | |
| Customer bank name | {{bankName}} |
| Customer bank account number | {{bankAccountNumber}} |
| Customer bank IFSC | {{bankIFSC}} |
| **SOURCING CHANNEL DETAILS:** | |
| Sourcing channel name | Volt Money |

**DECLARATIONS**

1. I/We hereby declare and affirm that I/We am/are citizen(s) and permanent resident(s) of the Republic of India.
2. I/We understand and acknowledge that this application is not intended for citizens, residents, persons, or entities accessing from the European Union. I/We further acknowledge that no services shall be provided by DSP Finance Private Limited to any person or entity in the European Union.
3. I/We expressly acknowledge and understand that this application shall not be construed to imply automatic approval of my/our loan/facility by DSP Finance Private Limited.
4. I/We understand, am/are aware, and expressly agree that the charges paid to DSP Finance Private Limited towards out-of-pocket expenses and/or log-in/processing fees are non-refundable to me/us. I/We further acknowledge and agree that upon the application being withdrawn by me/us or being rejected by DSP Finance Private Limited for any reason whatsoever, I/we will not be entitled to a refund either in part or in full.
5. I/We understand and expressly acknowledge that payment of a non-refundable processing fee is a prerequisite for the submission and consideration of this application.
6. I/We solemnly declare that all the particulars, KYC details, and any other information and details given/filled in this Application Form are true, correct, complete, and up-to-date in all respects, and that I/We have not withheld any information whatsoever. I/We authorize DSP Finance Private Limited to verify the said information directly or through any third-party agent, as deemed fit by DSP Finance Private Limited.
7. I/We undertake to inform DSP Finance Private Limited of any changes to the provided information immediately. I/We acknowledge that it is my/our responsibility to ensure that the data is correct and updated, and to immediately intimate in writing in case of any changes to the
8. I/We expressly understand and agree that if any of the information provided in this application is found to be false, untrue, misleading, or misrepresenting, I/We am/are aware that I/We may be held liable for it. Furthermore, I/We acknowledge that DSP Finance Private Limited shall be entitled to revoke and/or recall the credit facility at its sole discretion in such circumstances.
9. I/We hereby provide express consent to DSP Finance Private Limited to carry out the KYC and other requisite checks by such processes as may be permissible under law. This includes, but is not limited to, verification of documents or details submitted for KYC purpose, accessing and procuring data from databases maintained by statutory or other authorities constituted by law, for the purpose of granting the Loan Facility referred to in this application.
10. I/We hereby give explicit consent to DSP Finance Private Limited for fetching KYC documents and details from DigiLocker.
11. I/We hereby voluntarily consent to submit to DSP Finance Private Limited, at my/our discretion, a copy of Aadhaar card/e-Aadhaar/offline electronic Aadhaar XML as issued by the Unique Identification Authority of India ("UIDAI") after masking the Aadhaar number. This submission is for the purpose of establishing my/our identity/address proof in line with the Directions/guidelines issued by the Regulatory and Statutory bodies from time to time. I/We further give my/our consent to DSP Finance Private Limited for verification of my/our Aadhaar to establish its genuineness in such manner as permitted by UIDAI or under any law from time to time. I/We am/are aware of the purpose for which DSP Finance Private Limited is collecting my/our offline electronic Aadhaar XML. DSP Finance Private Limited has informed me/us that my/our Aadhaar submitted to DSP Finance Private Limited shall not be used for any purpose other than as per the requirements of law.
12. I/We hereby provide express consent to DSP Finance Private Limited for updating/furnishing my/our KYC data on the Centralised KYC Registry (CKYCR) or such other database or repository as may be prescribed from time to time. I/We also consent to DSP Finance Private Limited accessing, downloading, and procuring data therefrom and relying upon the same for the purpose of KYC checks. DSP Finance Private Limited may also verify the data in such manner as it deems fit and seek additional information or perform enhanced due diligence.
13. I/We expressly consent to receive information/intimation from DSP Finance Private Limited/CKYCR through SMS/Email on the above registered number/Email address, notwithstanding my/our names and/or numbers appearing in the Do Not Call or Do Not Disturb registry.
14. I/We hereby confirm, certify, and declare that my/our current address is the same as the address on the Aadhaar/KYC documents retrieved/downloaded from offline KYC/CKYCR, and the same is correct and updated. In case of any change in address or any other details, I/We agree and undertake to notify DSP Finance Private Limited and will submit the latest self-attested KYC documents through an acceptable mode of communication.
15. I/We hereby understand and acknowledge that DSP Finance Private Limited may, if required, seek information or documents in addition to what is mentioned in its KYC-PMLA Policy. I/We hereby expressly consent to the same and agree to provide such additional information or documents as may be requested by DSP Finance Private Limited.
16. I/We expressly authorize and provide consent to DSP Finance Private Limited, its group companies and other companies within the DSP group, its various service providers or agents, to contact me/us through e-mails, telephones, messages, SMS, WhatsApp or other applications or otherwise, even if my/our names appear in the Do Not Call or Do Not Disturb Register. This consent extends to informing me/us about marketing schemes, promotional schemes, various financial and other products and/or offerings of other services, loyalty programs, or any other aspect offered by them. I/We agree to the use of e-mails, messages, SMS, WhatsApp, and/or other applications for communication or sharing of information or documents, and to abide by the terms and conditions of such applications. I/We agree that this consent shall continue to be valid even if the loan applied for has been rejected or closed.
17. I/We hereby expressly agree and authorize DSP Finance Private Limited to collect, disclose, and process any information and data relating to me/us (including personal sensitive data or information, any information requiring consent under the Information Technology Act, 2008 and/or any other statute, the Facility, other facilities availed by me/us, and/or 'financial information' as defined in Section 3(13) of IBC) in or outside India without prior notice or intimation, to:
    1. Any Affiliates, DSP group members, their employees, agents, or representatives;
    2. Third parties engaged for marketing services and products;
    3. Rating agencies, insurers, insurance brokers, or credit protection providers to DSP Finance Private Limited or DSP Group;
    4. Service providers or professional advisers of DSP group, with rights to share with their sub-contractors in any jurisdiction;
    5. Credit bureaus, databases/databanks, banks, financial institutions, information utilities, or other lenders of the Borrower, who may process and use this information as deemed fit, including furnishing processed data to other entities as specified by the RBI;
    6. Any Authority or person as required by Applicable Law or pursuant to an order/direction of an Authority;
    7. Any person to whom DSP Finance Private Limited may potentially assign, transfer, or novate rights/obligations under the Facility Documents/Facility;
    8. Any person involved in processing or managing data relating to the Facility or the Borrower;
    9. Any other person as DSP Finance Private Limited deems fit.
18. I/We understand and expressly acknowledge that the loan facility shall be disbursed by DSP Finance Private Limited to the applicant(s) and/or such other person as instructed by the applicant(s). I/We further acknowledge and agree that the amount disbursed by DSP Finance Private Limited to such person shall be valid, binding, and effectual discharge from the applicant(s).
19. I/We hereby confirm and solemnly undertake that the loan is being taken for the purpose as stated in the application. I/We also expressly confirm that I/We shall not use the loan for any improper/illegal or unlawful purpose/activities.
20. I/We hereby confirm, certify, and solemnly declare that no insolvency proceeding or suits for recovery of outstanding dues or monies whatsoever or for attachment of my/our assets or properties, and/or any criminal proceedings have been initiated and/or are pending against me/us. I/We further declare that I/We have never been adjudicated insolvent by any court or other authority.
21. I/We expressly confirm and declare that no receiver, administrator, administrative receiver, trustees, or similar officer has been appointed for my/our assets. I/We further declare that no action nor other steps have been taken or legal proceedings started by or against me/us in any court of law/other authorities for winding up, dissolution, administration, or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustees, or similar officer for my/our assets.
22. I/We understand and expressly acknowledge that DSP Finance Private Limited shall have the absolute discretion, without assigning any reasons (unless required by applicable law), to reject my/our application. I/We further acknowledge and agree that DSP Finance Private Limited shall not be responsible/liable in any manner whatsoever to me/us for such rejection or any delay in notifying me/us of such rejection and any costs, losses, damages or expenses, or other consequences caused by reason of such rejection, or any delay in notifying me/us of such rejection of my/our application.
23. By checking the 'I Accept' button at the end of the Loan Agreement, I/We hereby expressly agree and acknowledge that I/We, as the acceptor/Borrower:
    1. Am/Are at least 18 years of age,
    2. Can understand, read, and write in the English language,
    3. Have read and understood the terms and conditions contained in the application form and other financing documents (such as Specific Agreements, Master Terms and Conditions, other loan documents) in relation to and be bound by such terms of this Agreement contained herein (and acceptor) below in relation to the Loan.
24. I/We expressly agree that my/our action of clicking the 'I Accept' button and/or appending my/our electronic signatures on this Agreement constitutes a valid acceptance by me/us of the Terms and Conditions contained herein below in relation to the Loan and creates a binding and enforceable agreement.

**KEY FACTS STATEMENT**

## **Part 1 (Interest rate and fees/charges)**

| **1** | **Unique Proposal Number** | | | | | {{kfsUtilityId  }} | | | | | **Type of Loan** | | | | | | {{productName}} | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2** | **Credit limit** | | | | | | | | | | {{kfsData.terms.creditLimit.inNumber}} | | | | | | | |
| **3** | **Disbursal schedule** | | | | | | | | | | Flexible disbursements.  Disbursements will be made based on the customer's drawdown requests.  *For further clarification, refer to* ***TBD***  *general terms & conditions of loan agreement.* | | | | | | | |
| **4** | **Loan term (year/months/days)** | | | | | | | | | | {{kfsData.terms.months}} months {{kfsData.terms.days}} days  Loan maturity date: {{kfsData.terms.maturityDate}}   *Can be renewed basis lender’s review* | | | | | | | |
| **5** | **Installment details** | | | | | | | | | | | | | | | | | |
| Type of installments | | | | | Number of EPIs | | EPI (₹) | | Commencement of repayment, post sanction | | | | | | | | | |
| Monthly | | | | | {{kfsData.installmentDetails.totalInstallments}} | | As per repayment schedule | | 1st of the month immediately following the date of 1st disbursement | | | | | | | | | |
| **6** | **Interest rate (%)** | | | {{kfsData.interestDetails.interestRate}} | | | | **Interest Type** | | | | | | | Floating | | | |
| **7** | **Additional Information in case of Floating rate of interest** | | | | | | | | | | | | | | | | | |
| Reference Benchmark | | | | | Benchmark rate (%) (B) | | Spread (%) (S) | | | Final rate (%) R = (B) + (S) | | | | | Reset periodicity (Months) | | | |
| B | | S | |
| {{kfsData.interestDetails.referenceBenchmark}} | | | | | {{kfsData.interestDetails.benchmarkRate}} | | {{kfsData.interestDetails.spread}} | | | {{kfsData.interestDetails.interestRate}} | | | | | At such intervals as may be decided by DSP Finance Pvt Ltd | | | |
| **8** | **Fee/ Charges** | | | | | | | | | | | | | | | | | |
|  | | | | | Payable to DSP Fin (A) | | | | | | | | Payable to a third party through DSP Fin (B) | | | | | |
|  |  | | | | One-time/ Recurring | | Amount (in ₹) or Percentage (%) as applicable | | | | | | One-time/ Recurring | Amount (in ₹) or Percentage (%) as applicable | | | | |
| (i) | Processing fees | | | | One time | | {{kfsData.applicableFees.processingFees.totalFee}} | | | | | | NA | NA | | | | |
| (ii) | Annual maintenance charges | | | | Recurring | | NIL | | | | | | NA | NA | | | | |
| (ii) | Insurance charges | | | | NA | | NA | | | | | | NA | NA | | | | |
| (iii) | Valuation fees | | | | NA | | NA | | | | | | NA | NA | | | | |
| (iv) | Any other | | | | NA | | NA | | | | | | NA | NA | | | | |
| **9** | **Annual Percentage Rate (APR) (%)** | | | | | | {{kfsData.interestDetails.annualPercentageRate}}%  *For detailed reference for computation of APR, refer to section "Computation of APR".* | | | | | | | | | | | |
| **10** | **Details of Contingent Charges** | | | | | | | | | | | | | | | | | |
| **(i)** | **Charges on default (interest or principal)** | | | | | | | | {{kfsData.applicableFees.defaultingFee.baseFee.value}} + 18% GST  *Charged if outstanding dues (interest or principal) are not paid by due date.* | | | | | | | | | |
| **(ii)** | **Penal charges** | | | | | | | | Delay in interest or principal repayment incurs a daily penalty, as per the following grid | | | | | | | | | |
| **Overdue amt  (principal + interest)** | | | | | **Daily penal charge** | | | | |
| Up to 25k | | | | | ₹10 | | | | |
| 25k - 50k | | | | | ₹25 | | | | |
| 50k - 1L | | | | | ₹50 | | | | |
| 1L - 2.5L | | | | | ₹100 | | | | |
| 2.5L - 5L | | | | | ₹250 | | | | |
| 5L - 10L | | | | | ₹500 | | | | |
| 10L - 25L | | | | | ₹1000 | | | | |
| 25L - 50L | | | | | ₹2500 | | | | |
| 50L - 1Cr | | | | | ₹5000 | | | | |
| 1Cr + | | | | | ₹10000 | | | | |
| **(iii)** | **Foreclosure charges** | | | | | | | | NIL | | | | | | | | | |
| **(iv)** | **Legal charges** | | | | | | | | As applicable | | | | | | | | | |
| **(v)** | **Security sell-off charges** | | | | | | | | {{kfsData.applicableFees.recoverySecurityInvocationFee.baseFee.value}}% of the proceeds received + 18% GST   * Maximum {{kfsData.applicableFees.recoverySecurityInvocationFee.maxFee.value}} (excl. GST) will be charged in case securities are sold to recover dues. * Maximum {{kfsData.applicableFees.serviceSecurityInvocationFee.maxFee.value}} (excl. GST) will be charged in case security sell-off is requested by the customer. | | | | | | | | | |
| **(vi)** | **Bank mandate swap charges** | | | | | | | | {{kfsData.applicableFees.serviceSecurityInvocationFee.maxFee.value}} | | | | | | | | | |
| **(vii)** | **Renewal charges** | | | | | | | | {{kfsData.applicableFees.renewalFee.baseFee.value}} + 18% GST | | | | | | | | | |
| **(viii)** | **Additional security pledging charges** | | | | | | | | NIL | | | | | | | | | |
| **(vii)** | **Security unpledging charges** | | | | | | | | NIL | | | | | | | | | |

## **Part 2 (Other qualitative information)**

| 1 | Clause of Loan agreement relating to engagement of recovery agents | | TBD | |
| --- | --- | --- | --- | --- |
| 2 | Clause of Loan agreement which details grievance redressal mechanism | | TBD | |
| 3 | Contact details of grievance officer | | Grievance officer of DSP Finance Pvt. Ltd. Name: {{kfsData.grievanceOfficer.lender.name}} Designation: {{kfsData.grievanceOfficer.lender.designation}} Address: {{kfsData.grievanceOfficer.lender.address}} Phone number: {{kfsData.grievanceOfficer.lender.phoneNumber}} Email ID: {{kfsData.grievanceOfficer.lender.emailID}} | |
| Grievance officer of LSP Name: {{kfsData.grievanceOfficer.lsp.name}} Designation: {{kfsData.grievanceOfficer.lsp.designation}} Address: {{kfsData.grievanceOfficer.lsp.address}} Phone number: {{kfsData.grievanceOfficer.lsp.phoneNumber}} Email ID: {{kfsData.grievanceOfficer.lsp.emailID}} | |
| 4 | Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No) | | Yes | |
| 6 | In case of digital loans, following specific disclosures may be furnished: | | | |
| (i) Cooling off/look-up period, in terms of RE’s board approved policy, during which borrower shall not be charged any penalty on prepayment of loan | | | 3 days from date of loan sanction | |
| (ii) Details of LSP acting as recovery agent and authorized to approach the borrower | | | Name: {{kfsData.lspDetails.name}}  Address: {{kfsData.lspDetails.address}} | |

**Computation of APR**

Note:

* For the purpose of APR calculation, it has been assumed that the credit facility has been disbursed and fully drawn immediately post-sanction.
* This is a revolving credit facility, withdrawal and repayment can be done anytime.
* Actual interest will be computed from the date of disbursement based on net utilization.

| **Sr.**  **No.** | **Parameter** | **Details** |
| --- | --- | --- |
| 1 | Credit limit | {{kfsData.terms.creditLimit.inNumber}} |
| 2 | Loan term | {{kfsData.terms.months}} months {{kfsData.terms.days}} days |
| 3 | Loan maturity date | {{kfsData.terms.maturityDate}} |
| 4 | Number of repayment installments | {{kfsData.installmentDetails.totalInstallments}} |
| 5 | Interest rate type | Floating |
| 6 | Rate of Interest | {{kfsData.interestDetails.interestRate}} |
| 7 | Total Interest charged | {{kfsData.installmentDetails.totalInterestPaid}} |
| 8 | Fee/ Charges payable (including GST) | {{kfsData.applicableFees.processingFees.totalFee}} |
| 9 | Payable to DSP Finance | {{kfsData.applicableFees.processingFees.totalFee}} |
| 10 | Payable to third-party through DSP Finance | NA |
| 11 | Total amount paid by the borrower | {{kfsData.installmentDetails.totalInstallmentAmount}} |
| 12 | Net disbursed amount | {{kfsData.installmentDetails.netDisbursementAmount}} |
| 13 | Annual Percentage rate- Effective annualized interest rate | {{kfsData.interestDetails.annualPercentageRate}} |
| 14 | Due date of payment and installment | {{kfsData.installmentDetails.dueDate}} |

**Repayment Schedule**

Note:

* For the purpose of repayment schedule, it has been assumed that the credit facility has been disbursed and fully drawn immediately post-sanction.
* This is a revolving credit facility, withdrawal and repayment can be done anytime.
* Actual interest will be computed from the date of disbursement based on net utilization.

| **Instalment no.** | **Repayment Date** | **Outstanding principal** | **Instalment amt** | **Principal paid** | **Interest paid** | **Closing principal** |
| --- | --- | --- | --- | --- | --- | --- |
| 1 | {{kfsData.installmentDetails.installmentSchedule[0].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[0].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[0].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[0].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[0].closingPrincipal}} |
| 2 | {{kfsData.installmentDetails.installmentSchedule[1].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[1].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[1].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[1].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[1].closingPrincipal}} |
| 3 | {{kfsData.installmentDetails.installmentSchedule[2].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[2].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[2].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[2].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[2].closingPrincipal}} |
| 4 | {{kfsData.installmentDetails.installmentSchedule[3].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[3].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[3].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[3].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[3].closingPrincipal}} |
| 5 | {{kfsData.installmentDetails.installmentSchedule[4].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[4].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[4].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[4].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[4].closingPrincipal}} |
| 6 | {{kfsData.installmentDetails.installmentSchedule[5].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[5].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[5].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[5].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[5].closingPrincipal}} |
| 7 | {{kfsData.installmentDetails.installmentSchedule[6].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[6].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[6].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[6].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[6].closingPrincipal}} |
| 8 | {{kfsData.installmentDetails.installmentSchedule[7].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[7].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[7].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[7].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[7].closingPrincipal}} |
| 9 | {{kfsData.installmentDetails.installmentSchedule[8].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[8].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[8].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[8].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[8].closingPrincipal}} |
| 10 | {{kfsData.installmentDetails.installmentSchedule[9].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[9].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[9].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[9].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[9].closingPrincipal}} |
| 11 | {{kfsData.installmentDetails.installmentSchedule[10].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[10].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[10].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[10].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[10].closingPrincipal}} |
| 12 | {{kfsData.installmentDetails.installmentSchedule[11].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[11].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[11].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[11].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[11].closingPrincipal}} |
| 13 | {{kfsData.installmentDetails.installmentSchedule[12].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[12].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[12].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[12].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[12].closingPrincipal}} |
| 14 | {{kfsData.installmentDetails.installmentSchedule[13].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[13].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[13].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[13].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[13].closingPrincipal}} |
| 15 | {{kfsData.installmentDetails.installmentSchedule[14].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[14].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[14].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[14].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[14].closingPrincipal}} |
| 16 | {{kfsData.installmentDetails.installmentSchedule[15].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[15].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[15].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[15].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[15].closingPrincipal}} |
| 17 | {{kfsData.installmentDetails.installmentSchedule[16].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[16].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[16].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[16].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[16].closingPrincipal}} |
| 18 | {{kfsData.installmentDetails.installmentSchedule[17].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[17].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[17].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[17].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[17].closingPrincipal}} |
| 19 | {{kfsData.installmentDetails.installmentSchedule[18].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[18].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[18].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[18].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[18].closingPrincipal}} |
| 20 | {{kfsData.installmentDetails.installmentSchedule[19].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[19].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[19].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[19].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[19].closingPrincipal}} |
| 21 | {{kfsData.installmentDetails.installmentSchedule[20].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[20].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[20].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[20].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[20].closingPrincipal}} |
| 22 | {{kfsData.installmentDetails.installmentSchedule[21].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[21].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[21].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[21].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[21].closingPrincipal}} |
| 23 | {{kfsData.installmentDetails.installmentSchedule[22].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[22].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[22].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[22].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[22].closingPrincipal}} |
| 24 | {{kfsData.installmentDetails.installmentSchedule[23].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[23].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[23].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[23].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[23].closingPrincipal}} |
| 25 | {{kfsData.installmentDetails.installmentSchedule[24].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[24].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[24].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[24].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[24].closingPrincipal}} |
| 26 | {{kfsData.installmentDetails.installmentSchedule[25].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[25].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[25].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[25].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[25].closingPrincipal}} |
| 27 | {{kfsData.installmentDetails.installmentSchedule[26].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[26].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[26].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[26].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[26].closingPrincipal}} |
| 28 | {{kfsData.installmentDetails.installmentSchedule[27].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[27].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[27].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[27].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[27].closingPrincipal}} |
| 29 | {{kfsData.installmentDetails.installmentSchedule[28].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[28].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[28].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[28].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[28].closingPrincipal}} |
| 30 | {{kfsData.installmentDetails.installmentSchedule[29].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[29].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[29].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[29].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[29].closingPrincipal}} |
| 31 | {{kfsData.installmentDetails.installmentSchedule[30].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[30].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[30].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[30].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[30].closingPrincipal}} |
| 32 | {{kfsData.installmentDetails.installmentSchedule[31].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[31].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[31].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[31].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[31].closingPrincipal}} |
| 33 | {{kfsData.installmentDetails.installmentSchedule[32].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[32].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[32].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[32].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[32].closingPrincipal}} |
| 34 | {{kfsData.installmentDetails.installmentSchedule[33].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[33].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[33].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[33].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[33].closingPrincipal}} |
| 35 | {{kfsData.installmentDetails.installmentSchedule[34].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[34].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[34].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[34].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[34].closingPrincipal}} |
| 36 | {{kfsData.installmentDetails.installmentSchedule[35].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[35].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[35].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[35].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[35].closingPrincipal}} |
| 37 | {{kfsData.installmentDetails.installmentSchedule[36].repaymentDate}} | {{kfsData.installmentDetails.installmentSchedule[0].outstandingPrincipal}} | {{kfsData.installmentDetails.installmentSchedule[36].installmentAmount}} | {{kfsData.installmentDetails.installmentSchedule[36].principalPaid}} | {{kfsData.installmentDetails.installmentSchedule[36].interestPaid}} | {{kfsData.installmentDetails.installmentSchedule[36].closingPrincipal}} |
| Total |  |  | {{kfsData.installmentDetails.totalInstallmentAmount}} | {{kfsData.installmentDetails.totalPrincipalPaid}} | {{kfsData.installmentDetails.totalInterestPaid}}] |  |

**MOST IMPORTANT TERMS AND CONDITIONS (MITCs)**

This is with reference to the Application Form submitted by the Borrower(s) for availing the loan facility (“**Facility**”) from DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited).

| **Effective Date** | {{kfsData.terms.proposalDate}} |
| --- | --- |
| **Borrower identification No.** | {{opportunityId}} |
| **Name of Borrower** | {{name}} |
| **Address of the Borrower** | {{address.addressLine1}} {{address.addressLine2}} {{address.addressLine3}} |
| **PAN of Borrower** | {{pan}} |
| **GST No. (if applicable) of Borrower** | NA |
| **Co-Borrower 1 identification No.** | NA |
| **Name of Co-Borrower 1** | NA |
| **Address of the Co-Borrower 1** | NA |
| **PAN of Co-Borrower 1** | NA |
| **GST No. (if applicable) of Co-Borrower 1** | NA |
| **Co-Borrower 2 identification No.** | NA |
| **Name of Co-Borrower 2** | NA |
| **Address of the Co-Borrower 2** | NA |
| **PAN of Co-Borrower 2** | NA |
| **GST No. (if applicable) of Co-Borrower 2** | NA |
| **Security Provider Identification Number** | NA |
| **Name of the Security Provider** | NA |
| **Address of the Security Provider** | NA |
| **PAN of the Security Provider** | NA |
| **GST No. (if applicable) of the Security Provider** | NA |
| **Guarantor Identification Number** | NA |
| **Name of the Guarantor** | NA |
| **Address of the Guarantor** | NA |
| **PAN of the Guarantor** | NA |
| **GST No. (if applicable) of the Guarantor** | NA |
| **Credit limit** | ₹ {{kfsData.terms.creditLimit.inNumber}}  (Rupees {{kfsData.terms.creditLimit.inWords}}) |
| **Facility limit cap** | ₹ {{kfsData.terms.sanctionLimit.inNumber}}  (Rupees {{kfsData.terms.sanctionLimit.inWords}})  The Borrower can make one or more drawdown up to the Facility amount sanctioned under the Facility Documents provided that the Minimum Cover (as defined under Annexure A) is maintained at all times. The Availability Limit shall be displayed by the Lender on the Online Account at all times. For the avoidance of doubt, the Availability Limit will not be more than INR {{kfsData.terms.sanctionLimit.inNumber}} at any point, unless increased/decreased pursuant to Applicable Laws. |
| **Purpose of loan** | {{endUse}} |
| **Security/Collateral** | The Security Provider shall provide to the Lender the Security up to the value as may be required by the Lender from time to time in accordance with Annexure A of the GTCs. |
| **Guarantee** | The Guarantor shall provide an irrevocable and unconditional guarantee for the punctual performance of the obligations by the Borrower(s) under the Facility Documents in accordance with the terms under Annexure B. |
| **Loan maturity date** | {{kfsData.terms.maturityDate}} |
| **Tenure** | The Facility will have an initial tenure of {{kfsData.terms.months}} months {{kfsData.terms.days}} days from the {{kfsData.terms.proposalDate}} and will be renewed six-monthly at the discretion of the Lender. |
| **Interest Rate per annum (calculated on a daily basis)** | The applicable Interest Rate under the Facility will be {{kfsData.interestDetails.interestRate}}**% per annum** levied on the balance Outstanding Principal at the end of each day.    In relation to the above:   1. subject to Applicable Law, the Interest Rate may vary from time to time at the sole discretion of the Lender basis, among other things, the directions issued by the RBI or other Governmental Authorities; the credit rating of the Borrower(s); the behaviour, market condition, performance and profile of the Borrower(s); the Lender’s cost of borrowing; and the Lender’s internal policies; 2. any such variation or change or revision in the Interest Rate will be applicable prospectively and the Lender shall intimate the Borrower(s) in relation to the same at least 1 (one) day prior to such change. |
| **Penal Charges** | **If the Borrower(s) does not make payment of the entire Outstanding under the Facility on the relevant Due Date, or only makes a partial payment on the Due Date, then additional charges at may be charged on the balance Outstanding amount under the Facility that remains unpaid, at the sole discretion of the Lender (“Penal Charges”). Penal charges have been specified in the KFS.** |
| **Due Date(s)** | The Obligor(s) shall be required to pay the Outstanding under the Facility in full, together with the accrued amount of interest and/or all other applicable fees/charges etc. in accordance with repayment schedule specified in the KFS and the Drawdown Advice.  Where the Obligor(s) makes a payment which is more than the Instalment amount which is due, such excess amount paid by the Obligor(s) to the Lender shall be adjusted against the Outstanding and/or refunded to the Borrower(s) in the Borrower’s Bank Account(s) within 30 Business Days of receipt of such excess amount by the Lender.  Notwithstanding the foregoing, the Borrower(s) shall be entitled to pay the Facility in whole or part at any time prior to the applicable Due Date subject to payment of applicable Charges. Further, the Lender may at any time in its sole discretion and without assigning any reasons call upon the Borrower(s), in writing, to pay the Outstanding in full or part within [•] days of such demand without any delay, demur or protest.  Any changes to the Due Date(s) in relation to the disbursement under this Facility will be at the sole discretion of the Lender and may be notified to the Borrower(s) by way of a notification sent either on the registered mobile number of the Borrower or the registered email address of the Borrower or on the Online Account of the Borrowerat any time during the tenure of the Facility [or on the communication address details, which are provided by the Borrower to the Lender in the Application Form]. |
| **Cooling-Off Period** | 3 days from the date of the sanction of the Facility.  During the aforesaid Cooling-Off Period, the Borrower(s) may decide not to continue with the Facility, without being liable to pay any Early Repayment Charges. However, the Borrower(s) shall be liable to pay the outstanding principal amount under the Facility and the proportionate Annual Percentage Rate. Upon such payment by the Borrower(s), the Facility shall cease to be available and the Facility Documents shall stand terminated. |
| **Minimum Prior Notice for Early Repayment /Foreclosure and Early Repayment Charges** | After the Cooling-Off Period, no prior notice will be required.  The Lender shall not levy any Early Repayment Charges on the principal amount outstanding under the Facility for any repayment of Facility prior to the Due Date. |
| **Taxes and Levies** | All the charges indicated in the Facility Documents shall be exclusive of all taxes and statutory levies as may be applicable on the same including, without limitation, GST at the rate of 18% (or any other rate that may be specified by the relevant Governmental Authority in this regard from time to time) together with any cess and such taxes and statutory levies shall be payable by the Obligor(s) as specified in the Facility Documents. |
| **Processing Fee** | The Borrower(s) shall pay a processing fee of {{kfsData.applicableFees.processingFees.baseFee.value}} plus GST to the Lender.  The Lender may either (i) deduct the processing fee from the principal amount disbursed under the Facility and notify to the Borrower(s) at the time of disbursement of the Facility, or (ii) require the Borrower(s) to pay such processing fee to the Lender, or (iii) in case the Borrower(s) does not undertake any disbursement under the Facility within **TBD** days from the Effective Date, present the Payment Instruction to receive such processing fee. |
| **Other Charges** | The Borrower(s) shall pay such other charges as specified in the KFS and the Sanction Letter. The Lender may either (i) deduct such charges from the principal amount disbursed under the Facility and notify to the Borrower(s) at the time of disbursement of the Facility, or (ii) require the Borrower(s) to pay such charges to the Lender, or (iii) in case the Borrower(s) does not undertake any disbursement under the Facility within XX days from the Effective Date, present the Payment Instruction to receive such charges. |
| **Classification of a loan account as a stressed loan account** | As set out under Appendix A. |
| **Venue and seat for arbitration** | TBD |
| **Jurisdiction** | TBD |

**Appendix – A**

**Classification of a loan account as a stressed loan account**

The Lender shall classify and/or report the Borrower(s) loan account as a stressed loan account in accordance with Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended and modified from time to time. In this regard, the Borrower(s) must note the following illustrations:

1. if the Due Date for payment of any portion of the Outstanding amount is March 31st and the Borrower(s) fails to pay the relevant portion of the Outstanding amount on such date in full before the closure of the day-end process, the loan account of the Borrower(s) shall be classified and reported as overdue with effect from March 31st;
2. if the aforesaid portion of the Outstanding amount continues to remain overdue for a period of 30 days from the Due Date, that is, the Borrower(s) fails to pay the relevant portion of the Outstanding amount in full before the closure of the day-end process on the 30th day from the Due Date, the loan account of the Borrower(s) shall be classified and reported as a special mention account-1 (SMA-1) on April 30th;
3. if the aforesaid portion of the Outstanding amount continues to remain overdue for a period of 60 days from the Due Date, that is, the Borrower(s) fails to pay the relevant portion of the Outstanding amount in full before the closure of the day-end process on the 60th day from the Due Date, the loan account of the Borrower(s) shall be classified and reported as a special mention account-2 (SMA-2) on May 30th; and
4. if the aforesaid portion of the Outstanding amount continues to remain overdue for a period of 90 days from the Due Date, that is, the Borrower(s) fails to pay the relevant portion of the Outstanding amount in full before the closure of the day-end process on the 90th day from the Due Date, the loan account of the Borrower(s) shall be classified and reported as a non-performing asset (NPA) on June 29th.

**Note: Illustrations provided above are only indicative of the classification and reporting practices that will be followed by the Lender and do not dilute the liability of the Borrower(s) to pay the entire Outstanding amount.**

{{kfsData.terms.proposalDate}}

Sanction Letter Reference No: {{opportunityId}}

Name: {{name}}

(hereinafter referred to as the “**Borrower(s)**”)

Dear Borrower(s),

**Subject: Sanction Letter**

1. We, DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited) (“**DSP**” or “**Lender**”), refer to the application form filled and submitted by the Borrower(s) requesting DSP to grant a loan facility for an amount as set out under the application form and for the purpose as set out under the facility documents (“**Facility**”).
2. Pursuant to the application form, we are issuing this sanction letter containing certain indicative terms and conditions of the Facility proposed to be granted to the Borrower(s) (“**Sanction Letter**”), as more particularly specified in the **Annexure**.
3. This Sanction Letter is not and shall not be construed as a commitment from DSP or any of its affiliates or service providers or agents or business partners to enter into any financing transactions with the Borrower(s) or to grant any loan facility to the Borrower(s) or to arrange any financing for the Borrower(s). DSP reserves its right to cancel and repudiate or not act on this Sanction Letter, at any time without notice and without giving any reason to the Borrower(s).

**Annexure**

**Terms and conditions of the sanction**

| Borrower identification number | {{opportunityId}} | |
| --- | --- | --- |
| Name of the Borrower | {{name}} | |
| Address of the Borrower | {{address.addressLine1}} {{address.addressLine2}} {{address.addressLine3}} | |
| PAN of Borrower | {{pan}} | |
| GST No. (if applicable) of Borrower | NA | |
| Co-Borrower 1 identification number | NA | |
| Name of the Co-Borrower 1 | NA | |
| Address of the Co-Borrower 1 | NA | |
| PAN of Co-Borrower 1 | NA | |
| GST No. (if applicable) of Co-Borrower 1 | NA | |
| Co-Borrower 2 identification number | NA | |
| Name of the Co-Borrower 2 | NA | |
| Address of the Co-Borrower 2 | NA | |
| PAN of Co-Borrower 2 | NA | |
| GST No. (if applicable) of Co-Borrower 2 | NA | |
| Security Provider Identification Number | NA | |
| Name of the Security Provider | NA | |
| Address of the Security Provider | NA | |
| PAN of the Security Provider | NA | |
| GST No. (if applicable) of the Security Provider | NA | |
| Guarantor Identification Number | NA | |
| Name of the Guarantor | NA | |
| Address of the Guarantor | NA | |
| PAN of the Guarantor | NA | |
| GST No. (if applicable) of the Guarantor | NA | |
| Loan maturity date | {{kfsData.terms.maturityDate}} | |
| Tenure | {{kfsData.terms.months}} months {{kfsData.terms.days}} days | |
| Due Date | Interest: {{kfsData.installmentDetails.dueDate}}  Principal: On loan maturity date | |
| Interest Rate per annum | {{kfsData.interestDetails.interestRate}} | |
| Penal Charges | **Overdue amt**  **(principal + interest)** | **Daily penal charge** |
| Up to 25k | ₹10 |
| 25k - 50k | ₹25 |
| 50k - 1L | ₹50 |
| 1L - 2.5L | ₹100 |
| 2.5L - 5L | ₹250 |
| 5L - 10L | ₹500 |
| 10L - 25L | ₹1000 |
| 25L - 50L | ₹2500 |
| 50L - 1Cr | ₹5000 |
| 1Cr + | ₹10000 |
| Processing Fee | {{kfsData.applicableFees.processingFees.baseFee.value}} (excl. GST) | |
| Other Charges | As per KFS | |
| Early Repayment Charge | NIL | |
| Minimum Prior Notice for Early Repayment /Foreclosure | None | |
| Annual Percentage Rate (i.e. all-inclusive cost of the Facility to the Borrower(s) as an annual percentage rate (in percentage)) | {{kfsData.interestDetails.annualPercentageRate}} | |
| Interest Rate Policy | The interest rate policy of the Lender is available on the website. The Borrower(s) hereby agree that it shall be the duty of the Borrower(s) to keep himself or herself or themselves updated of any such changes or variations in the rate of interest by visiting the website of the Lender as specified above. | |
| Security/Collateral | Mutual funds units and/or equity shares upto [•] times of the Facility availed by the Borrower(s) | |
| Guarantee | Upto 100% of the Facility availed by the Borrower(s) | |

Yours faithfully,

For **DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited)**

**\_\_\_\_\_\_\_**

**Acknowledgment and acceptance by the Borrower(s):**

I/We has/ have carefully read and understood the terms and conditions of this Sanction Letter and its Annexure and would like to confirm my/ our acceptance.

**GENERAL TERMS AND CONDITIONS**

These General Terms and Conditions(the “**GTCs**”) apply to the Facility extended/to be extended by the Lender to the Borrower(s) and shall be read together with the other Facility Documents.

The GTCs together with the other Facility Documents shall commence and be effective on and from the Effective Date and shall continue to remain effective till the Termination Date, unless terminated earlier in accordance with the terms and conditions of the Facility Documents.

1. **DEFINITIONS**

For the purposes of the GTCs and the other Facility Documents:

* 1. “**Act**” means the Companies Act, 1956 of India and, to the extent repealed and replaced by the Companies Act, 2013 of India, the Companies Act, 2013 of India.
  2. “**Affiliate**” means, in relation to any Person, (i) (in relation to an entity) a Subsidiary of that person or a Holding Company of that Person or any other Subsidiary of that Holding Company, (ii) (in relation to an individual) a relative (as defined in the Act) of that person or any entity controlled by that Person, and (iii) (in relation to any limited liability partnership), any Person that, either directly or indirectly through one or more intermediate Persons, controls, is controlled by or is under common control with such limited liability partnership.

* 1. “**Annual Percentage Rate**” means effective annualised rate charged to the Borrower(s). Such cost shall be calculated based on the all-inclusive cost and margin including but not limited to the cost of the funds, credit cost and operating cost, the processing fees, verification charges, maintenance charges etc., but excluding the contingent charges, including but not limited to, penal charges, etc.
  2. “**Applicable Law**” means any constitution, statute, law, equity, regulation, ordinance, rule, judgment, order, decree, authorization, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing, by any Governmental Authority, whether in effect as of the Effective Date or thereafter, as applicable to a Party.
  3. “**Application Form**” means the facility application form duly filled and submitted by the Borrower(s) for availing the Facility, requesting the provision of the Facility.
  4. “**Arbitration Act**”means the Arbitration and Conciliation Act, 1996, as amended from time to time.
  5. “**Availability Limit**” has the meaning given to the term under the MITC.
  6. “**Borrower(s)**”means the Persons, jointly and severally, whose name have been filled in as the borrower (includes the Co-Borrower(s)) in the Application Form, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his, her, its or their heirs, executors, administrators, successors and permitted assigns. For the purpose of this definition the term “**Co-Borrower(s)**” means any Person(s) named and described as co-applicant or co-borrower(s) on the Application Form. **[TO BE BENCHMARKED]**
  7. “**Borrower’s Bank Account(s)**” means the bank account(s) of the Borrower(s) details of which have been provided by the Borrower(s) to the Lender in the Application Form or otherwise as notified by the Borrower(s) to the Lender.
  8. “**Business Day**” means a day on which banks are open for business in Mumbai, New Delhi and Bengaluru, not being any day which is a public holiday for the purposes of Section 25 of the Negotiable Instruments Act, 1881.
  9. “**Charges**” means, without limitation, the Penal Charges, service charges, additional service charges, processing charges, administrative charges, documentation charges, and/or such other charges as may be levied by the Lender from time to time in relation to the Facility.
  10. “**CIC**” means any credit information company authorised by the RBI under the Credit Information Companies (Regulation) Act, 2005.
  11. “**Cooling-Off Period**” means the number of days (as specified in the KFS, the MITC and/or any other Facility Document) from the Effective Date, within which the Borrower(s) shall have the option of exiting the Facility by paying the outstanding principal amount under the Facility and proportionate Annual Percentage Rate (as specified in KFS and/or MITC) without any penalty that may be otherwise applicable).
  12. “**Dashboard Instruction**” has the meaning given to the term under Clause 21.1.1 of the GTCs.
  13. “**Default**” means any event or circumstance specified in Clause 12 of the GTCs which would (with the expiry of cure period, the giving of notice, the making of any determination under the Facility Documents or any combination of any of the foregoing) be an Event of Default.
  14. “**Disputes Notice**” has the meaning given to the term under Clause 26.4 of the GTCs.
  15. “**Drawdown Advice**” means the document or a notification on the dashboard provided on the Service Platform or a notification on the dashboard provided by the Lender or a notification on the mobile application/platform of any of the Referral Partner or via e-mail on the Obligor(s)' Specified E-mail Address ***[***or otherwise, setting out the details of the drawdown of the Facility availed by the Borrower. More than one Drawdown Advice or dashboard notification may be issued or displayed to the Borrower in relation to a Facility if the Facility is utilized in more than one drawdown.
  16. “**Due Date**” means the due date as set out in any Facility Document.
  17. “**Effective Date**”means the date of acceptance/execution of the GTCs and other Facility Documents by the Obligor(s) and the Lender. If the Facility Documents are accepted/executed on different dates, then the date of acceptance/execution of the first Facility Document shall be the Effective Date.
  18. “**Electronic Instruction**” has the meaning given to the term under Clause 21.1 of the GTCs.
  19. “**E-mail Instruction**” has the meaning given to the term under Clause 21.1 of the GTCs.
  20. “**Encumbrance**” means any:
      1. charge, lien, pledge or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect;
      2. transaction under which the Security Provider(s) will: **[TO BENCHMARKED FURTHER]**
         + 1. sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by any other party;
           2. enter into or permit to subsist any title retention arrangement;
           3. sell, transfer or otherwise dispose of any of its receivables on recourse terms;
           4. enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
           5. enter into any other preferential arrangement having a similar effect,
      3. circumstances where the arrangement or transaction is entered into primarily as a method of raising or assuring the payment of indebtedness or of financing the acquisition of an asset;
      4. third party escrow or custody arrangements, non-disposal arrangements, account blocking instructions, powers of attorney for sale or any arrangement having a similar effect in circumstances where the arrangement or transaction is entered into primarily as a method of assuring the payment or repayment of any financial indebtedness;
      5. claim, option, power of sale in favour of a third party, retention of title, lock-in, vendor’s lien, right of pre-emption, right of first refusal or other third party right or security interest (whether arising under law or by agreement), or
      6. an agreement, arrangement or obligation to create any of the foregoing,

and “**Encumber**” and “**Encumbered**” shall be construed accordingly.

* 1. “**Events of Default**” means any event specified in Clause 12 of the GTCs and includes any additional events as may be specified in the MITCs.
  2. “**Facility**” means the facility identified in the Facility Documents and agreed to be provided by the Lender to the Borrower(s) pursuant to the Facility Documents.
  3. “**Facility Documents**” means the KFS, the MITCs, the Sanction Letter, each Drawdown Advice, each Statement, the GTCs, the Security Documents, the Guarantee Terms and any other document which the Lender may from time to time require from the Obligor(s) to be completed, accepted, executed and/or delivered in connection with the Facility and which is designated as a Facility Document by the Lender, each as amended, supplemented, restated or substituted from time to time.
  4. “**Guarantor(s)**” means the Person(s), jointly and severally, whose name have been filled in as the Guarantor in the Application Form, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his, her, its or their heirs, executors, administrators, successors and permitted assigns.
  5. “**Guarantee Terms**” means the terms and conditions in relation to the guarantee for the Facility as set out under Annexure B.
  6. “**Governmental Authority**” means any (i) government (central, state or otherwise) or sovereign state; (ii) governmental agency, semi-governmental or judicial or quasi-judicial or regulatory or supervisory or administrative entity, department or authority, court or tribunal or any political subdivision thereof; or (iii) international organization, agency or authority, including, without limitation, any stock exchange or any self-regulatory organisation, established under any Applicable Law.
  7. “**GST**” means goods and service tax.
  8. “**GTCs**” means these General Terms and Conditions applicable to the Facility availed by the Borrower(s).
  9. “**Holding Company**” has the meaning given to the term holding company in the Act.
  10. “**Increased Costs**” means (i) a reduction in the rate of return from the Facility or on the Lender’s overall capital (including as a result of any reduction in the rate of return on capital brought about by more capital being required to be allocated by the Lender); (ii) an additional or increased cost including provisioning as may be required under or as may be set out under Applicable Laws; or (iii) a reduction of any amount due and payable under the Facility Documents, in each case which is incurred or suffered by the Lender or any of its Affiliates to the extent that it is attributable to the Lender’s funding or performing its obligations under the Facility Documents.
  11. “**Indebtedness**” means any indebtedness or liabilities, whether in respect of monies borrowed, amounts due under any contract, by the operation of law, under any judgment or award or otherwise.
  12. “**Indemnified Parties**” has the meaning given to the term under Clause 18.1 of the GTCs.
  13. “**INR**” or “**Rupees**” or “**Rs.** ” means the lawful currency of India.
  14. “**Instalment**” means sum total of principal, interest, and other Charges payable by the Borrower(s) in relation to the Facility in the manner and the rate agreed and accepted by the Borrower(s) under the Facility Documents.
  15. “**Interest**” means the interest amount payable by the Borrower(s) on the principal amount of the Facility in the manner agreed and accepted under the Facility Documents at the applicable Interest Rate.
  16. “**Interest Rate**” has the meaning given to the term under Clause 8.1 of the GTCs.
  17. “**IT Data Privacy Regulations**” means the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011.
  18. “**Key Fact Statement**”or“**KFS**” means the document containing key terms and conditions of the Facility including, but not limited to, the Annual Percentage Rate and the tenure of the Facility.
  19. “**KYC**” means know your customer.
  20. “**Lender**” means DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited),a private limited company incorporated under the provisions of the Companies Act, 1956 and a middle layer non-banking financial company registered with the Reserve Bank of India, having its registered office at Mafatlal Centre,11th Floor, Vidhan Bhavan Marg, Nariman Point, Mumbai, Maharashtra, India, 400021 and a branch office at [•] (and which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and assigns).
  21. “**Lender’s Specified E-mail Address**” has the meaning given to the term under Clause 21.1 of the GTCs.
  22. “**Lender’s Group**” means the Lender and its Affiliates.
  23. “**Losses**” has the meaning given to the term under Clause 18.1 of the GTCs.
  24. “**Material Adverse Effect**” means an effect or a change which has, or could reasonably be expected to have, a material adverse effect on or a material adverse change (i) in the ability of the Obligors to enter into, perform or comply with its obligations or exercise its rights under the Facility Documents or in the business, financial or other condition, credit standing, operations, assets, properties, performance and prospects of the Obligors; (ii) in the domestic or international money, financial or capital markets, or in the debt markets, or in the economic situation of India; (iii) in the validity, legality or enforceability of any of the Facility Documents (including the rights or remedies of the Lender and/or the ability of the Lender to enforce any of such rights or remedies under any of them); or (iv) in Applicable Law.
  25. “**Messages**” has the meaning given to the term under Clause 25.8 of the GTCs.
  26. “**MITCs**”means the document setting out the most important terms and conditions including, but not limited to, the Interest Rate, Charges, and/or Due Date of the Facility.
  27. “**Obligor(s)**“ means the Borrower(s), the Security Provider(s) and the Guarantor(s) and “**Obligor**” means each or any of them, as the context may require.
  28. “**Obligor(s) Information**” has the meaning given to the term under Clause 24.1 of the GTCs.
  29. “**Obligor(s)’ Specified E-mail Address**” has the meaning given to the term under Clause 21.1 of the GTCs.
  30. “**Online Account**” has the meaning given to the term under Clause 25.8 of the GTCs.
  31. “**Outstanding**” means, at any time, the aggregate of all sums (whether principal, interest, fees, costs, Charges, expenses, commissions, indemnities, duties, stamp duties, taxes, liquidated damages or otherwise) which are or at any time may be or become due from or owing by the Obligor(s) to the Lender or which the Obligor(s) has/have covenanted to pay or discharge, whether actually or contingently, under or in connection with the Facility Documents.
  32. “**Outstanding Principal**” means, at any time, the aggregate of all principal amount which are or at any time may be or become due from or owing by the Obligor(s) to the Lender or which the Obligor(s) has/have covenanted to pay or discharge, whether actually or contingently, under or in connection with the Facility Documents.
  33. “**Parties**” means, collectively, the Obligor(s) and the Lender and the term “**Party**” means each or any of them, as the context may require.
  34. “**Payment Instructions**” means (i) the Electronic Clearing Mandate/ECS/National Automated Clearing House (NACH)/standing instructions and/or any other electronic or other clearing mandate or instructions in favour of the Lender issued by the Borrower(s) in relation to the Borrower’s Bank Account; and/or (ii) any other form of payment instructions issued by the Borrower(s) and accepted by the Lender from time to time.
  35. “**Penal Charges**” has the meaning given to the term in the MITCs.
  36. “**Person**” means any individual, partnership firm, limited liability partnership firm, sole proprietorship, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or other entity (whether or not having separate legal personality).
  37. “**Purpose**” means the purpose for which the Facility is sanctioned as specified in the MITCs.
  38. “**RBI**”means the Reserve Bank of India.
  39. “**Referral Partner**” means any entity which has entered into a (a) referral arrangement with the Lender and/or (b) lending service provider arrangement with the Lender.
  40. “**Sanction Letter**” means the sanction letter provided by the Lender to the Borrower(s) in relation to the Facility.
  41. “**Security**“ means a mortgage, assignment, charge, pledge, lien or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect and created pursuant to the terms of the Facility Documents.
  42. “**Security Documents**” means the terms and conditions in relation to the Security for the Facility as set out under Annexure A.
  43. “**Service Platform**” includes the digital platform in the nature of a dashboard made/to be made available to the Obligor(s), in order for Obligor(s) to access Statement(s) under the Facility or receive any notification in relation to the Facility and/or the Security.
  44. “**Security Provider(s)**” means the Persons, jointly and severally, whose name have been filled in as the security provider) in the Application Form, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his, her, its or their heirs, executors, administrators, successors and permitted assigns.
  45. “**Statements**” has the meaning given to the term under Clause 20.1 of the GTCs.
  46. “**Subsidiary**” has the meaning given to the term subsidiary in the Act.
  47. “**Tax**” means all forms of present and future taxes (including but not limited to indirect taxes such as service tax or other similar taxes), deductions, withholdings, duties, imposts, levies, cesses, fees, charges, social security contributions and rates imposed, levied, collected, withheld or assessed by any Governmental Authority or other taxing authority in India and any interest, additional taxation penalty, surcharge, cess or fine in connection therewith and “**Taxes**” shall be construed accordingly.
  48. “**TDS Deposit Date**” has the meaning given to the term under Clause 19.2 of the GTCs.
  49. “**Termination Date**” means the date of termination of the Facility Documents as notified by the Lender to the Borrower(s), which shall be the date on which the Borrower(s) has, to the satisfaction of the Lender, paid to the Lender either (i) the Outstanding in full; or (ii) the settlement amount, as communicated to the Borrower(s) by the Lender.
  50. “**Unpaid Amount**” has the meaning given to the term under Clause 8.2 of the GTCs.
  51. “**Verification Authorities**” has the meaning given the term under Clause 24.6 of the GTCs.

1. **CONSTRUCTION**
   1. Any number of days prescribed in the Facility Documents shall be reckoned inclusive of the first and the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day.
   2. References to the Facility Documents and any other documents include amendments, variations, modifications and replacements thereof and supplements thereto, and references to any Facility Documents include references to their respective schedules or annexures.
   3. If any payment under the Facility Documents falls due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day.
   4. Where the Obligor(s) is/are a partnership firm, references in the Facility Documents to the Obligor(s) shall include all the partners of the Obligor(s) from time to time and at any time and all other persons carrying on business in the name of such partnership firm jointly and severally; all references to the Obligor(s) being an individual in the Facility Documents will also equally apply where the Obligor(s) is/are a sole proprietorship firm.
   5. References to a law or regulation or a provision of law or regulation is a reference to that law, regulation or, as applicable, that provision as amended, consolidated, extended or re-enacted, and to any orders, regulations, instruments or other subordinate legislation made under the relevant statute.
   6. Words importing the singular include the plural and vice versa; a gender shall include references to the female, male and neutral genders.
   7. Where the Lender is expressed to have a right or discretion or is required to make a determination with respect to the ‘materiality’ or ‘reasonability’ of any matter, such right or discretion shall be exercised or determination shall be made by the Lender in its sole and absolute discretion, save and except as otherwise specifically provided in the Facility Documents.
   8. A Default (other than an Event of Default) is continuing or outstanding if it has not been remedied or waived in writing and an Event of Default is continuing or outstanding if it has not been waived in writing.
2. **FACILITY**
   1. **Procurement of the Facility**

The Borrower(s) agrees and acknowledges that the requirement of the Borrower(s) to avail the Facility can be sourced directly by the Lender or from the Referral Partner or any another entity.

* 1. **Disbursement and Drawdown of the Facility** 
     1. On and from the Effective Date, the Borrower(s) may avail, and the Lender may make available to the Borrower(s), the Facility amount equal to the Availability Limit as specified in the MITCs and the KFS in accordance with the terms and conditions set out under the Facility Documents subject to (i) the Borrower(s) not being in breach of the any terms of the Facility Documents, (ii) the Borrower(s) completing all the condition precedent set out under Annexure A to the satisfaction of the Lender for each drawdown under the Facility; and (iii) maintaining the Minimum Cover at all times. The disbursement of the Facility by the Lender to the Borrower(s) will be at the sole and absolute discretion of the Lender.
     2. The Facility amount sanctioned shall be disbursed into the Borrowers’ Bank Account only, through electronic mode or through cheque/demand draft, as may be decided by the Lender in its sole discretion.
     3. The Lender shall be entitled at its sole discretion to obtain, review and/or generate the CIC report, of the Obligor(s) (or, if applicable, any of its/their partners’/designated partners’/directors’/officers’) prior to any disbursement of the Facility and from time to time during the tenure of the Facility.
     4. The Obligor(s) acknowledges that he/she/it/they has/have (and, if applicable, its/their partners/ designated partners/directors/officers have) an option of not providing the Obligor(s) Information as required by the Lender under the Facility Documents from time to time, in which case the Lender shall have the right to forthwith reject the on-boarding of the Obligor(s), cancel/revoke/suspend the Facility and/or recall any amount of the Facility already disbursed to the Borrower(s).
     5. The Facility shall only be drawndown in compliance with Applicable Law for the Purpose set out in the MITCs. The Borrower(s) shall prior to or at the time of the disbursement of the Facility, deliver a certificate in a form and manner substantially set out in Schedule III, to the Lender certifying that the proceeds of the Facility shall be utilised / towards the Purpose. Without prejudice to the foregoing, the Lender has the right, at any time, to verify that the amounts borrowed under the Facility are being applied in accordance with the Purpose and the Borrower(s) shall cooperate with the Lender for the purpose of such verification.
  2. **No Commitment and Recall on Demand**

Notwithstanding any provision in any Facility Document to the contrary, the Borrower(s) understands, acknowledges, and agrees that: (i) the Facility is in the nature of an uncommitted facility, is recallable by the Lender on demand, and may be cancelled and repudiated in part or in entirety by the Lender, at any time without notice and without giving any reason and the Lender has no obligation whatsoever to make or continue to make available to the Borrower(s) all or any part of the Facility or to allow any disbursement thereof, and (ii) the Lender may at any time in its sole discretion and without assigning any reasons call upon the Borrower(s), in writing, to pay the entire Outstanding in full within 5 (five) days of such demand without any delay, demur or protest.

* 1. **Review and Cancellation** 
     1. Pursuant to any ongoing review by the Lender, the Lender may, at its sole and absolute discretion, vary, amend or extend the payment period, cancel or terminate the Facility or any part thereof or any other applicable terms by giving notice of [•] Business Days. Any notice or communication by the Lender to the Borrower(s) in this regard shall be final, non-negotiable, and binding on the Borrower(s).
     2. Upon notice being given to the Borrower(s) for any cancellation or termination pursuant to this Clause 3.4, the Facility shall cease to be available for drawdown and (i) the Facility and the Outstanding shall become immediately due and payable (unless the Lender gives notice otherwise) and the Lender shall have the right to require immediate payment of all sums then owing to it under or in connection with the Facilities from the Borrower(s); and (ii) the Borrower(s) shall procure the release and discharge of the Lender from all contingent and/or un-matured liabilities owing, sustained or incurred by the Lender pursuant to the disbursement of the Facility to the Borrower(s).

1. **SECURITY AND GUARANTEE** 
   1. All of the obligations of the Borrower(s) under the Facility and the Facility Documents, including the payment of the Outstanding, shall be secured by the Security created pursuant to the terms under Annexure A and other relevant Facility Document by the Security Providers.
   2. All of the obligations of the Borrower(s) under the Facility and the Facility Documents, including the payment of the Outstanding, shall be irrevocably and unconditionally guaranteed pursuant to the terms under Annexure B and other relevant Facility Documents by the Guarantor.
2. **DISCHARGE**
   1. Upon receipt of a request from the Borrower(s) on the Service Platform to discontinue the Facility and subject to receipt and realization of the entire amount of the Outstanding from the Borrower(s) to the satisfaction of the Lender, and if no further amounts are available to be disbursed to the Borrower(s) under the Facility Documents, each of which shall be confirmed by the Lender, the Obligor(s) shall be discharged of his, her, its or their obligations under the Facility Documents, including any obligations in relation to the Guarantee and Security.
   2. Where the Security Provider is/are not an individual or a partnership firm, upon discharge of the Borrower(s) in accordance with Clause 5.1 above, the Lender shall, in relation to the Security, sign the notice of satisfaction of charge, as required by the Borrower(s) to file with the relevant Registrar of Companies.
   3. Notwithstanding anything to the contrary under any Facility Document, any partial or full repayment of the Facility shall not entitle the relevant Obligor(s) to request for any release of charge over any Security, except in accordance with the provisions of this Clause 5.
3. **DISCONTINUANCE AND TERMINATION OF THE FACILITY**
   1. **Discontinuation**

The Lender reserves the right at its sole discretion to discontinue the Facility (i) upon giving 10 (ten) Business Days written notice by electronic form to the Borrower(s); (ii) if the Lender determines that there have been no transactions conducted by the Borrower(s) for an extended period, the duration of such period to be determined by the Lender from time to time in its sole discretion; or (iii) where the Lender is unable to verify the identity and/or obtain documents required due to non-cooperation of the Obligor(s) or the data/information furnished by the Obligor(s) to the Lender is not reliable or for any other reason.

* 1. **Termination**

Notwithstanding anything to the contrary in the Facility Documents, the Facility Documents may be terminated (i) by mutual consent of the Parties; (ii) upon suspension or cancellation of the registration of the Lender (if any); (iii) upon bankruptcy, insolvency, winding-up or liquidation of the Lender, or (iv) upon receipt of the Outstanding under the Facility to the satisfaction of the Lender.

* 1. **Rights of the Lender**
     1. The rights of the Lender under Clause 13 shall also be available to the Lender *mutatis mutandis* in the event of the Lender’s decision to discontinue the Facility including in the event of any cancellation or termination of the Facility pursuant to Clause 3.
     2. The termination of the Facility shall not affect the validity of the Facility Documents and any of the rights, liabilities and obligations of either Party which arose prior to termination (other than the liabilities and obligations of the Lender which, for the avoidance of doubt, shall stand discharged). All provisions in the Facility Documents in connection with clawbacks, indemnities, limitation of liability, disclosure of information, tax, and the provisions relating to enforcement, governing law, and confidentiality shall survive termination of the Facility Documents.

1. **APPLICATION OF MONIES**

Notwithstanding any of the provisions of the Applicable Law, or any terms and conditions to the contrary contained in the Facility Documents, any payment by the Obligor(s) shall, unless otherwise agreed to by the Lender in writing be appropriated in the following manner: *firstly*, towards overdue Interest amount payable to the Lender;

* 1. *secondly,* towards overdue Charges payable to the Lender;
  2. *thirdly*, towards [•];
  3. *fourthly*, towards Interest amounts currently due and payable or becoming due and payable to the Lender;
  4. *fifthly*, towards the Charges due and payable to the Lender;
  5. *sixthly*, towards payment of the Instalments or principal amounts currently due and payable or becoming due and payable to the Lender;
  6. *seventhly*, towards additional interest and/or other claims (including indemnities and costs and expenses) made by the Lender against the Obligor(s), if any; and
  7. *lastly*, towards any other fees.

*provided*, however that, the Lender reserves the right to appropriate the monies received in any other manner as it may deem appropriate in its sole and absolute discretion.

1. **INTEREST** 
   1. **Calculation and period of Interest**
      1. The Borrower(s) shall be liable to pay Interest on the Facility at the rate as specified in the relevant Facility Document (the “**Interest Rate**”). Interest will be computed on a daily basis on the Outstanding Principal as at the end of the day in the books of the Lender or as otherwise set out in the relevant Facility Document.
      2. Interest on each drawdown under the Facility shall begin to accrue from the date of the respective disbursement under the Facility by the Lender into the Borrower's Bank Account(s) or as otherwise shown in the relevant Facility Document. The interest period for each disbursement under the Facility shall be for the duration as set out in the relevant Facility Documents.
   2. **Penal Charges and other contingent charges**

**Upon any delay in the payment of any Instalment and/or any other amount payable by the Borrower(s) to the Lender pursuant to the Facility Documents (**“**Unpaid Amount**”**), the Borrower(s) shall in addition to the applicable Interest, pay to the Lender the Penal Charges as may be specified under any Facility Document.** TheBorrower(s) shallalso be liable to pay other contingent charges as set out in the KFS and other Facility Documents. The Lender has the right to adjust any subsequent payments or Instalments in such manner as the Lender may deem fit in order to account for the payment of such Penal Charges or other contingent charges. The Borrower(s) acknowledges that any Penal Charges payable by the Borrower(s) pursuant to this Clause 8.2 are reasonable, and commensurate with the non-compliance by the Borrower(s) with any or all of the material terms and conditions of the Facility Documents, and such charges are not discriminatory within any particular loan or product category provided by the Lenders to its customers.

* 1. **General**
     1. The Obligor(s) is/are not entitled to any refund of any interest, fee or charge that the Obligor(s) has/have paid to the Lender, and all of these are non-refundable.
     2. The Obligor(s) acknowledges that the Facility provided under the Facility Documents is for one or more commercial transactions and irrevocably and unconditionally waives any defences available under usury or other Applicable Laws relating to the charging of Interest.

1. **REPAYMENT** 
   1. **Scheduled Payments**
      1. The Borrower(s) shall pay the Facility on the applicable Due Dates or on any date as may be communicated by the Lender from time to time, as applicable, without any delay or demur or protest: (a) as per the terms and conditions set out in the Facility Documents; and (b) without any set-off or counterclaim or Tax deduction or otherwise of any amount due or alleged to be due or outstanding from the Lender or any other Person.
      2. Without prejudice to its obligation to pay the Outstanding in respect of the disbursement under the Facility on the Due Dates, (i) the Borrower(s) may also pay the Facility (in full or in part) on or before the applicable Due Date as indicated in the Facility Documents, or (ii) the Lender may call upon the Borrower(s) to pay the Facility (in full or in part) on or before the applicable Due Date as indicated in the Facility Document. Any payment received by the Lender will be applied by the Lender in accordance with the terms of the Facility Documents. In such an event, the Lender shall use reducing balancing rate/method for determining the principal amount of the Facility outstanding on any relevant date.
      3. No notice, reminder or intimation shall be required to be given by the Lender to the Borrower(s) in respect of the payment of any Instalment prior to the relevant Due Date.
      4. Any dispute or difference of any nature whatsoever shall not entitle the Borrower(s) to withhold or delay payment of any Instalment or other sum to the Lender and the Lender shall be entitled to: (a) present the Payment Instructions on the respective Due Dates for payment of the relevant Facility, and/or (b) demand payment from the Borrower(s) of the Instalment or other Charges which have remained due and payable by the Borrower(s) on the respective Due Dates.
   2. **Variation**

The Borrower(s) agrees and acknowledges that the Lender shall be entitled at its sole discretion by providing a prior notice of [•] Business Days to: (i) vary, modify, amend, revise and /or reschedule the payment terms (including the Interest Rate and/or any additional interest), and (ii) charge Increased Costs, in each case at any time and from time to time in accordance with the Lender’s internal policies and/or Applicable Laws, and such revised payment terms shall be binding on the Borrower(s) and deemed to be included in and forming part of the Facility Documents. The Borrower(s) further agrees and acknowledges that all amounts due from the Borrower(s) to the Lender shall automatically stand increased accordingly and the Borrower(s) shall also be liable to pay additional amounts arising from any increase in the applicable rate of taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the payments due to the Lender from the Borrower(s). All such revised, increased or additional amounts shall automatically increase the amounts due from the Borrower(s) to the Lender and shall form part of the Outstanding.

* 1. **Payment mechanism**
     1. The Borrower(s) shall make payment on the Due Date or as otherwise permitted under the Facility Documents using any of the payment mechanisms specified in the Facility Document or by using any other payment mechanism acceptable to the Lender.
     2. The Borrower(s) may also issue irrevocable instructions (in a form and substance satisfactory to the Lender) to the Borrower(s)’s bankers and/or to the Referral Partner (as may be required/decided by the Lender in its sole discretion) to ensure payment to the Lender pursuant to the Payment Instruction(s) issued by the Borrower(s). However, in such cases, the failure of the Borrower’s bank and/or the Referral Partner for any reason to transfer any such amounts to the Lender shall be a failure by the Borrower(s) to pay the amounts and shall constitute an Event of Default. The Borrower(s) shall provide to the Lender a confirmation (in a form and substance satisfactory to the Lender) of the acceptance by the Borrower’s bank and/or the Referral Partner of the stated Payment Instruction(s).
     3. The Lender may at its discretion, by providing a prior notice of [5] Business Days, require the Borrower(s) to adopt or switch to any alternate mode of payment and the Borrower(s) shall comply with such request, without any demur or delay or protest.
     4. Save and except with the prior written consent of the Lender, the Borrower(s) shall not, under any circumstances, revoke, cancel or modify or alter the Payment Instruction(s), if any, or cancel or issue stop-payment instructions with respect to these Payment Instruction(s) or do or omit to do anything which may result in the Borrower’s bank and/or the Referral Partner not transferring the amounts equal to the Outstanding due under the Facility Documents to the bank account of the Lender on the relevant Due Date or otherwise.
     5. The Payment Instruction(s) are intended to be used at any time by the Lender as the Lender may consider fit, to recover the Outstanding owed by the Borrower(s) to the Lender, and the Borrower(s), by executing the Facility Documents, has unconditionally and irrevocably authorised the Lender to do so for an aggregate amount not exceeding the aggregate Outstanding under the Facility from time to time. In the absence of such authority having been given by the Borrower(s) to the Lender, the Lender would not have granted the Facility to the Borrower(s)*.*
     6. The authority given by the Borrower(s) to the Lender herein to fill in the details of the Payment Instruction(s), including the amounts payable under the Facility Documents is as permitted under the provisions of Applicable Law (including, without limitation, the Negotiable Instruments Act, 1881 and Payment and Settlement Systems Act, 2007) as applicable and does not amount to a material alteration of the Payment Instruction(s), by the Lender. By execution of the Facility Documents, the Borrower(s) has/have agreed and confirmed that in the event the acts of the Lender in filling the Payment Instruction(s) as aforesaid are construed by any Governmental Authority to be an alteration within the meaning of Applicable Law (including, without limitation, the Negotiable Instruments Act, 1881 and Payment and Settlement Systems Act, 2007), then the Borrower(s) agrees and acknowledges as follows:
        1. the Borrower(s) has/have provided to the Lender its unconditional and irrevocable consent for such an alteration and that by reason of such alteration, Payment Instruction(s) shall/should not be construed to be void or otherwise unenforceable and the Borrower(s) has/have also unconditionally and irrevocably agreed and accepted to honour such Payment Instruction(s) when presented for payment;
        2. the Borrower(s) has/have confirmed that such alteration is made to record the common intention of the Lender and Borrower(s), which common intention is to fill in the Payment Instruction(s) with the amounts due by the Borrower(s) to the Lender and to present the same for payment on such dates as the Lender may in its absolute and sole discretion decide.
     7. The Borrower(s) hereby unconditionally and irrevocably covenants that at no point during the continuity of the Facility shall the Borrower(s) claim that any Payment Instructions, if any, is invalid due to any reason whatsoever. The Borrower(s) further confirms that the Borrower(s) shall ensure availability of funds in the Borrower’s Bank Account in respect of which the Payment Instructions, if any, have been made and that the Borrower(s) will not at any time close the Borrower's Bank Account and/or issue any notice instructing the Lender not to present any such Payment Instructions, if any, towards payment of any Instalments. It is the duty of the Borrower(s) to ensure that the Borrower’s Bank Account is debited towards every Instalment or other Outstanding and in case of such debit not occurring, the Borrower(s) shall inform the Lender in this regard [within 3 (three) days] from the Due Date of such Instalment that it has available funds for the due payment of such Instalment.

1. **REPRESENTATIONS AND WARRANTIES**

Each of the relevant Obligor(s) makes the representations and warranties set out in Schedule I and paragraph 6 of Annexure A to the Lender on the Effective Date by reference to the facts and circumstances then existing on the Effective Date. Each of the representations and warranties: (i) shall be repeated on each date until the Termination Date; (ii) are true, correct, accurate and not misleading as on the Effective Date; and (iii) shall remain true, correct, accurate and not misleading on each date until the Termination Date.

1. **GENERAL COVENANTS AND UNDERTAKINGS**

Each of the relevant Obligor(s) irrevocably and unconditionally undertakes to the Lender that on or from the Effective Date, at all times during the availability of the Facility and until the Termination Date, it shall comply with the undertakings and covenants set out in Schedule II and paragraph 7 of Annexure A of this GTCs.

1. **EVENTS OF DEFAULT AND TERMINATION**

Each of the events or circumstances set out in this Clause 12, after the expire of cure period of [1] Business Day from the date of occurrence of such event or circumstance (or any such time period as the Lender may deem reasonable and communicate to the Borrower(s)), shall be an Event of Default.

* + 1. **Failure to Pay**

The Borrower(s) does not pay to the Lender on the relevant Due Date, any amount payable by the Borrower(s) pursuant to the Facility Documents strictly in the manner in which it is expressed to be payable under the Facility Documents.

* + 1. **Breach of Obligations**

Any of the Obligor breaches any covenant, undertaking or obligation or does not comply with any provision of the Facility Documents (other than those referred to in a payment default under the Facility Documents).

* + 1. **Misrepresentation**

Any representation, warranty, particulars, information, details or statement given/filled in/made by any Obligor in the Facility Documents and/or in any document delivered by or on behalf of the Obligor under or in connection with the Facility is or proves to have been incorrect or misleading in any respect when made or deemed to be made.

* + 1. **Material Adverse Effect**

Any event or circumstance occurs or might in the opinion of the Lender be expected to occur, or any legal proceedings, suit or action of any kind whatsoever (whether criminal or civil) is instituted or pending against any Obligor, whether in India or elsewhere which in the opinion of the Lender could have a Material Adverse Effect.

* + 1. **Unlawfulness or Fraud**

Any of the following events occurs: (A) it is or will become unlawful for any Obligor or the Lender to perform or comply with any of their respective obligations under the Facility Documents, (B) any obligation of any Obligor under the Facility Documents is not or ceases to be legal, valid, binding or enforceable, (C) any Obligor acts fraudulently or dishonestly, or (D) any Obligor is/are convicted of a crime or legal proceedings to recover debts or any criminal proceedings are commenced against any Obligor.

* + 1. **Repudiation**

Any Obligor(s) rescinds or purports to rescind or repudiates or purports to repudiate the Facility Documents or evidences an intention to rescind or repudiate the Facility Documents.

* + 1. **Facility Documents**

The Facility Documents are not (once entered into), or cease to be, in full force and effect.

* + 1. **Expropriation**

Any Governmental Authority or other authority (whether de jure or de facto) nationalises, compulsorily acquires, expropriates or seizes all or any part of the business or assets of any Obligor or takes any steps in relation thereto.

* + 1. **Judgment or Creditor’s process**

Any of the following event occurs: [(A) any Obligor fails to comply with or pay any sum due from such Obligor(s) under any judgment or any order made or given by a court of competent jurisdiction, or (B) any attachment, sequestration, distress or execution affects any asset or assets of any Obligor.]

* + 1. **Insolvency and Insolvency Proceedings**

Any of the following events occurs: (A) any Obligor ceases to be solvent or is unable to or deemed by law to be unable to or admits his, her, its or their inability to, pay his, her, its or their debts as they fall due, suspends making payments on any of its debts or, by reason of actual financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness, or (B) any action, legal proceedings or other procedure or step is taken in relation to (i) filing of an application with the National Company Law Tribunal or such similar authority or other court or tribunal under the Applicable Law seeking commencement of an insolvency resolution process, fresh start process, insolvency proceedings, bankruptcy proceedings or other similar process under the Insolvency and Bankruptcy Code, 2016, or any other analogous law in respect of any Obligor, (ii) the suspension of payments or a moratorium of any indebtedness of any Obligor; ; or (iii) enforcement of any security over any assets of any Obligor, or any analogous procedure or step is taken in any jurisdiction.

* + 1. **Cross default**
       1. Any Indebtedness of any Obligor is not paid when due nor within any originally applicable grace period;
       2. Any Indebtedness of any Obligor is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual or potential default, event of default, or any similar event (however described);
       3. Any commitment for any Indebtedness of any Obligor is cancelled or suspended by a creditor as a result of any actual or potential default, event of default, or any similar event (however described); or
       4. Any creditor of any Obligor becomes entitled to declare any Indebtedness of such Obligor due and payable prior to its specified maturity (however described).
    2. **Legal proceeding**
       1. Where any Obligor(s) is an individual/are individuals, the Obligor(s) is/are convicted of a crime or legal proceedings to recover debts or any criminal proceedings are commenced against the Obligor(s).
       2. Where any Obligor(s) is/are a partnership firm or a limited liability partnership firm, any partner and/or any designated partner of such Obligor(s) is/are convicted of a crime or legal proceedings to recover debts or any criminal proceedings are commenced against any partner and/or any designated partner.
       3. Where any Obligor(s) is/are a company, any director of the Obligor(s) is/are convicted of a crime or legal proceedings to recover debts or any criminal proceedings are commenced against any director.
       4. Any litigation, arbitration, investigative, regulatory, governmental or administrative proceeding is commenced, continuing, pending or threatened to restrain any Obligor(s) entry into, the exercise of any of the Obligor rights under, or compliance by the Obligor with any of he/she/its/their obligations under, the Facility Documents or the transactions contemplated therein.
    3. **Security** 
       1. Any Security created in favour of the Lender pursuant to the Facility Documents is jeopardised, or becomes unenforceable, is withdrawn or terminated without the Lender’s consent.
       2. The Borrower(s) and/or the Security Provider(s) failing to maintain the Minimum Cover (as defined under Annexure A).
       3. Any non-compliance with the conditions subsequent, if any, in relation to creation and perfection of the Security under the Facility Documents.
       4. Any additional Encumbrance is created or any action is undertaken to create an additional Encumbrance over the Security created in favour of the Lender pursuant to the Facility Documents.
       5. Any Security proposed to be created in favour of the Lender pursuant to the Facility Documents is not created and/or perfected within the timelines set out in the Facility Documents.
    4. **Other Events**
       1. Any Applicable Law, or any change in any Applicable Law, does or purports to vary, suspend, terminate, or excuse performance by any Obligor of any of his, her, its or their obligations under the Facility Documents.
       2. Any Obligor suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a material part of its business or disposes of all or a substantial part of its business or assets, or proposes to do any of the foregoing without the prior written consent of the Lender.
       3. There exists any circumstance which, in the sole opinion of the Lender, jeopardizes the Lender’s interest in relation to the Facility.
       4. The failure of the Borrower’s bank or the Referral Partner for any reason to transfer the amount as per the Payment Instruction(s) and the Facility Documents.
       5. Where any Obligor is an individual/are individuals, the Obligor (a) dies, becomes incapacitated or of unsound mind or is placed under custody, or (b) changes its residential status such that the Borrower(s) ceases to be a person resident in India as defined under the Foreign Exchange Management Act, 1999.
       6. Where any Obligor is/are a partnership firm or a limited liability partnership firm or a company, the Obligor undertakes any change in control or management or partnership/ shareholding, as the case may be, without the prior written consent of the Lender,
       7. Where any Obligor is/are a partnership firm or a limited liability partnership firm or a company, any step (other than one which is, in the opinion of the Lender, frivolous or vexatious) is taken by any Person with the view to the dissolution or winding-up or reconstitution of such Obligor or for the appointment of a receiver, receiver and manager, trustee or similar officer of the Borrower(s) or over any part of the assets of the Obligor or any analogous proceeding is taken against the Obligor in any other jurisdiction or, where any Obligor is/are a partnership firm, any partner of the Obligor dies or any step (other than one which is, in the opinion of the Lender, frivolous or vexatious) is taken by any Person with a view to the bankruptcy of any partner of the Obligor or the Obligor.
       8. Save and except with the prior written consent of the Lender, the Borrower(s) under any circumstances, revokes, cancels or modifies or alters the Payment Instruction(s), if any, or cancels or issues stop-payment instructions with respect to the Payment Instruction(s) or do or omit to do anything which may result in the Borrower’s bank and/or the Referral Partner not transferring the amounts equal to the Outstanding due under the Facility Documents to the bank account of the Lender on the relevant Due Date or otherwise.

1. **CONSEQUENCES OF AN EVENT OF DEFAULT**

Upon occurrence of an Event of Default, the Lender may exercise any or all of the following rights in its absolute and sole discretion:

* 1. declare the Outstanding to be immediately due and payable, whereupon they shall be immediately due and payable without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, notwithstanding anything contained herein to the contrary;
  2. cancel and terminate the Lender’s obligations and any outstanding limit under the Facility, whereupon they shall immediately stand cancelled and terminated;
  3. levy additional interest as specified in the MITCs, KFS and/or communicated from time to time to the Borrower(s) through any other Facility Documents;
  4. cancel any undrawn portion of the Facility amount whereupon it shall immediately be cancelled;
  5. utilize the Payment Instructions, if any, towards payment of the Outstanding;
  6. initiate legal proceedings, including without limitation, under Section 138 of the Negotiable Instruments Act, 1881 or under Section 25 of the Payment and Settlement Systems Act, 2007, as the case maybe;
  7. publish a public notice, including with the national newspapers, local magazines and social media sites declaring the occurrence of an Event of Default and publishing the name and photograph of the Borrower(s);
  8. disclose details of the Event(s) of Default to CIC and/ or any other agency authorized in this behalf by RBI or any other authority;
  9. stipulate such other conditions or amend any terms of the Facility Documents as the Lender considers necessary;
  10. enforce all of the Security created pursuant to the Facility Documents and exercise such other rights as may be available to the Lender under the Facility Documents and all Applicable Laws;
  11. receive all amounts payable in respect of the Security;
  12. invoke the Security and/or associated collateral and/or transfer or register in its name or in the name of a delegate or in the name of any other Person, as it shall deem fit, all or any of such Security and/or associated collateral without the intervention of the court and without any consent of or further notice to the Security Provider(s);
  13. exercise the powers conferred on it pursuant to any relevant power of attorney;
  14. invoke the Guarantee provided by the Guarantor in terms of the Facility Documents; and/or
  15. exercise such other rights and remedies as are available to the Lender under Applicable Law or the Facility Documents in such manner that the Lender may deem fit.

Any excess amounts available with the Lender, after the irrevocable discharge and repayment in full of all the obligations of the Obligor(s), shall be transferred by the Lender to the Borrower(s).

The above rights are cumulative rights and not to the exclusion of each other or any other right of the Lender. The Lender shall be entitled to enforce all or some of the rights above as it so desires and any such action undertaken shall be binding upon the Obligors.

This Clause 13 shall survive the termination of the Facility Documents.

1. **EXEMPTION FROM LENDER’S LIABILITY**
   1. All obligations of the Lender and the performance thereof by the Lender shall be excused by events beyond the control of the Lender (including circumstances caused by force majeure, acts of God, calamity, natural disaster, industrial actions, power failure, computer breakdown, war, acts of terrorism, civil strife, sabotage, the occurrence of any extraordinary event, delays on the part of any agents or other entities or authorities or any other factors beyond the control of the Lender).
   2. No other branch, Subsidiary or Affiliate of the Lender shall be responsible or liable for any of the liabilities or obligations of the Lender hereunder arising from any cause whatsoever, whether or not beyond the control of the Lender, and shall not in any circumstance be responsible or liable in any manner for any direct, indirect, special or consequential damages or Losses suffered by the Obligor(s).
   3. The Lender may at its sole discretion grant time or other indulgence to the Obligor(s) or any other Person, without impairing or affecting in any way any of the Lender’s rights as against the Obligor(s) or any such other Persons.
   4. Nothing in the Facility Documents shall require the Lender to do or not do anything if it would or might in its reasonable opinion constitute a breach of its policy or any Applicable Law or requirement of any Governmental Authority.
   5. The Lender shall not be responsible or liable in any manner for any direct, indirect, special or consequential damages or Losses suffered by the Obligor(s): (i) pursuant to any action or omission by the Lender under or in connection with, or any transaction contemplated under, the Facility Documents, (ii) pursuant to any delay(s) in receipt of information, documents or photographs required for verification by the Lender from the Obligor(s) from time to time, (iii) for anything bona fide done or omitted or suffered in reliance upon the advice or information sought by the Lender from its agents or advisors or as a consequence of any mistake or oversight or error of judgment on the part of the Lender or any other Person appointed by the Lender hereunder, or (iv) pursuant to any diminution in the value of any funds due to any reason whatsoever and whether arising in India or in any place or otherwise, any loss of business, loss of reputation, loss of opportunity, loss of profit or exemplary damages, or any type of special, consequential or indirect loss whatsoever.
   6. Any member of the Lender's Group may intercept and investigate any payment messages and other information or communication sent to or by the Obligor(s) or on Obligor’s behalf and may delay, block or refuse to make any payment in accordance with the Facility Documents.
2. **OBLIGORS’ RIGHTS AND LIABILITIES**
   1. The Obligor(s) agrees and confirms that the terms and conditions of the Facility Documents do not constitute any warranty (express or implied) or similar obligation on the part of the Lender.
   2. The Obligor(s) does not in any event have, or shall acquire, any rights against the Lender except as expressly conferred on the Obligor(s) pursuant to the Facility Documents.
   3. Time is of the essence in the performance of the Obligors’ obligations. If a Facility Document specifies when the Obligor(s) must perform an obligation, the Obligor(s) must perform it by the time specified. The Obligor(s) must perform all other obligations promptly.
   4. The Obligor(s) shall be liable for any Losses suffered by the Lender or the Obligor(s) arising from or in relation to the Obligor(s)’ inability or incapacity of whatever nature to act and comply with its obligations under the Facility Documents.
   5. The Obligor’s obligations hereunder will remain in full force and effect on and from the Effective Date until the full, prompt and complete performance of all the terms, undertakings and conditions of the Facility Documents.
   6. Other than where the Obligor(s) is/are a company or a limited liability partnership, the Obligor(s) shall be personally liable to the Lender for performance of all obligations under the Facility. In the event of death of the Obligor(s), the Lender shall at its discretion deal with the heirs and legal representatives of the deceased individual for discharge of such Obligor’s liabilities under the Facility Documents.
   7. Where the Obligor(s) is/are a partnership, all the partners shall be jointly and severally liable to the Lender for performance of all obligations under the Facility. The provisions of the Facility Documents shall remain binding on such Obligor(s) notwithstanding any change in the name of the partnership or any change in the numbers of partners due to death, retirement or introduction of a partner or partners or any other change in the constitution of such partnership and the liabilities of all such Persons shall continue and be binding on such Obligor(s) notwithstanding any such change. In the event of death or retirement of any partner, the Lender shall at its discretion deal with the surviving and/or continuing partner(s), without affecting its rights as against the retiring partner or the heirs and legal representatives of the deceased partner, as the Lender shall think fit and proper, and the retiring partner and / or the heirs, executors, administrators, legal representatives of the deceased partner shall have no claim as against the Lender in respect of such dealing.
3. **SET-OFF**

The Obligor(s) agrees and confirms that the Lender shall be entitled in its sole discretion (but not obliged to), with a prior written notice of 1 Business Day to the Obligor(s), without in any way affecting the Facility Documents, to (i) set-off any obligation due from the Lender under the Facility Documents against any obligation owed by the Lender to the Obligor(s) (whether or not matured), regardless of the place of payment; and (ii) appropriate any payments as made by the Obligor(s) under or pursuant to the Facility Documents towards any other indebtedness or monies due to the Lender, and such appropriation shall be final and binding upon the Obligor(s) who shall continue to remain liable to the Lender for payment of dues under the Facility Documents to the extent of such shortfall.

1. **COSTS AND EXPENSES**
   1. **Transaction and Enforcement Costs and Expenses**
      1. The Obligor(s) agrees to bear and pay to the Lender all costs and expenses arising in relation to the Facility, calculated at such rate and on such periodic rests as the Lender may specify.
      2. In addition to the above, the Obligor(s) shall promptly on demand pay to the Lender all charges, costs and expenses incurred or paid by the Lender on its own account or on account of the Obligor(s) arising in relation to the Facility granted or extended to the Borrower(s), including: (i) costs and expenses as a result of any change in any law or regulation (or any change in the Interest Rate pursuant to directions, notifications, circulars or regulations issued by the RBI or any other Governmental Authority in this regard, (ii) any Increased Costs, (iii) Taxes, duties, levies, charges or obligations whatsoever charged or falling due, or defaults in payment of any insurance premium, legal or inspection or valuation fees, stamp duty or out-of-pocket expenses of any kind whatsoever, and (iv) costs and expenses (including legal and attorney cost and expenses) incurred in or incidental to or in contemplation of preserving, protecting, exercising or enforcing the Lender’s rights or powers under the Facility Documents, and until payment in full such amounts shall bear additional charges at such rate and on such basis as the Lender may stipulate from time to time.
   2. **Termination costs**

If the Obligor(s) terminates the Facility Documents prior to the expiry of the tenure of the Facility as specified in the MITCs or the KFS or cancels or if the Borrower(s) does not take disbursement in respect of the Facility, the Obligor(s) shall on demand pay to the Lender (or the Lender may at its discretion retain) an amount equal to such interest, fees and charges as the Lender may determine in connection with such cancellation, termination or non-disbursement. In such cases, the Lender shall also have the right to invoke any Payment Instructions. The Obligor(s) shall bear the cost of doing or refraining from doing any act, matter or thing which it is required to do or refrain from doing under or in connection with any Facility Document.

1. **INDEMNITY** 
   1. Each of the Obligor(s) hereby indemnifies and agrees to indemnify and hold harmless the Lender and its Affiliates and all of their respective directors, officers, servants, employees, correspondents, nominees and agents (present, future and past) (“**Indemnified Parties**”) from and against any and all losses (direct or consequential), claims, demands, actions, suits, proceedings, orders, damages, costs and expenses (including all taxes and other levies and legal costs on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising (“**Losses**”), which the Indemnified Parties may incur or sustain from or by reason of:
      1. breach by the Obligor(s) of any of its obligations, representations and warranties under the Facility Documents or any document executed pursuant to the Facility Documents or as a result of any Person exercising, or not exercising, rights under the Facility Documents;
      2. instructions given to the Indemnified Parties by the Obligor(s) or as a result of any information produced or approved by the Obligor(s) being or being alleged to be misleading and/or deceptive in any respect or any misrepresentation by the Obligor(s);
      3. any change in any existing Applicable Law, regulation or official directive relating to the Facility or any related transaction;
      4. any enquiry, investigation, subpoena (or similar order) or litigation with respect to the Obligor(s) or with respect to the transactions contemplated or financed under the Facility Documents;
      5. the Lender enforcing or attempting to enforce any rights it may have against the Obligor(s) pursuant to the Facility Documents;
      6. any action undertaken by the Indemnified Parties pursuant to any Electronic Instruction issued by the Obligor(s) in accordance with Clause 21;
      7. failure by the Obligor(s) to pay costs and expenses as per Clause 17 above;
      8. the occurrence of any Event of Default;
      9. any and all calls, contributions, instalments or other payments relating to any of the Security and/or the Guarantee which may have been made by the Lender on behalf of the Obligor(s) in fulfilment of the Obligor(s)’ obligations under the Facility Documents; or
      10. transfer or redemption of any Security or from any act, or omission of the Lender, any delegate or their respective officers, employees or agents in relation to the Security created pursuant to the Facility Documents or any postponement of such transfer or redemption howsoever caused.
   2. In no event shall the Indemnified Parties be liable for any Losses including, but not limited to, losses due to improper or unauthorized use of the passwords, login information, data, onetime passwords etc. or through any electronic mode, Losses due to fraudulent emails or phone calls by any person falsely pretending to be an employee/representative/agent of the Lender and Losses due to any delay or inability to use the Indemnified Parties website or application or services provided by any electronic mode.
   3. All sums necessary to effect the indemnity under this clause 18 and all sums payable by the Obligor(s) under this clause 18 shall be guaranteed by the Guarantee and secured by the Security created pursuant to the Facility Documents.
   4. Each of the indemnities in the Facility Documents constitutes a separate and independent obligation from the other obligations of the Obligor(s) under the Facility Documents and shall give rise to a separate and independent cause of action, apply irrespective of any indulgence granted by the Lender and continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due hereunder or under any judgment or order.
   5. This Clause 18 shall survive the termination of the Facility Documents.
2. **TAX  *[Note to DSP: Subject to confirmation/changes by independent tax advisor of DSP.]***
   1. Without in any way prejudicing or reducing the Lender’s rights or the Obligor(s) obligations under the Facility Documents, the Obligor(s) hereby agrees that all payments to the Lender shall be made in full without any counter-claim, set-off, deduction or withholding whatsoever unless otherwise required under Applicable Law. If the Obligor(s) is/are required by Applicable Law to make any deduction or withholding from any such sum on account of Tax (except a Tax deduction at source under the Income Tax Act, 1961) the sum payable shall be increased by such amount as may be necessary so that after making such required deduction or withholding, the Lender receives, on the Due Date for payment of such sum, a net amount equal to the sum the Lender would have received had no such deduction or withholding been required to be made.
   2. If Tax is required to be deducted at source pursuant to the Income Tax Act, 1961, the Obligor(s) shall deposit the Tax deducted at source with the relevant income-tax authority within 7 (seven) Business Days from the Tax deduction at source payment date (“**TDS Deposit Date**”) and provide to the Lender a copy of the challan or such certificate evidencing the deposit of such Tax within 7 (seven) Business Days from the TDS Deposit Date.
   3. The Obligor(s) shall provide to the Lender a certificate in the form prescribed under the Income Tax Act, 1961 regarding the Tax deducted at source within 30 (thirty) Business Days from the last day of submission of the return submitted in relation to the Tax deducted at source with the relevant income tax authority.
   4. The Obligor(s) shall pay to the Lender on demand any GST which is payable or deemed payable as a consequence of any supply made or deemed to be made or other matter or thing done under or in connection with the Facility Documents by the Lender, together with any fine, penalty or interest payable because of a default of the Borrower(s). The amount paid by the Obligor(s) to the Lender on account of GST must be sufficient to ensure that the economic benefit to the Lender of the Facility remains the same whether GST applies or not. The Obligor(s) shall pay any amount it is required to pay under this Clause 19.4 in full and without any deduction and/or withholding, notwithstanding any entitlement that the Obligor(s) may have to a credit or offset amount from the Lender.
3. **STATEMENTS** 
   1. The Lender may issue to the Borrower(s), statements of accounts, the aggregate value of the Security created by the Security Provider(s) and any other statements (collectively, “**Statements**”) in relation to the Facility at such intervals and in such form as the Lender may decide. The Lender may also send all Statements in electronic form to the Borrower(s) or display the same on the Online Account (as and when such feature is provided by the Lender).
   2. Any Statement generated or furnished or displayed by the Lender shall be accepted by and be binding on the Obligor(s) and shall be conclusive proof of the correctness of the amount and value of the Guarantee and Security mentioned therein. If the Borrower(s) desires to question any Statement or any part thereof, the Borrower(s) shall furnish to the Lender full details of the same within 15 (fifteen) days of (a) the receipt of the Statement by the Borrower(s), or (b) display of the Statement on the Online Account (as and when such feature is provided by the Lender), and the Lender may consider the same. Notwithstanding the above, any objection to the Statement by the Borrower(s) shall not relieve the Obligor(s) of its/their obligation to make payments due and payable to the Lender and create any additional Security in accordance with terms of the Facility Documents.
   3. The date which appears on the transaction record may vary from the date that appears on Borrower(s) Statement. This is because transaction completed on non-banking days and after cut-off time on banking days may be held over to be processed on the next banking day.
   4. The Lender may cancel, reverse or debit any payment the Lender makes under the Facility Documents (including any Interest paid) and make any corresponding adjustments to an account (i) to correct a mistake; (ii) where the Lender has not received cleared and unconditional funds in full or promptly; (iii) where the Lender is required to return the funds to the relevant payer or drawer; or (iv) where the Lender has reasonable grounds for doing so.
   5. The Obligor(s) acknowledges that the Lender may destroy, erase or otherwise cease to maintain any records (whether in paper, electronic data or other form) as the Lender may consider appropriate after such time as permitted by Applicable Law. However, the Obligor(s) acknowledges and agrees that, unless provided under Applicable Laws, the Obligor(s) shall have no right to require the Lender to delete or erase any such record.
4. **COMMUNICATION AND INSTRUCTIONS** 
   1. Unless agreed upon in writing or required otherwise by Applicable Law, the Lender is authorised (but is not obliged) to rely upon and act in accordance with any instructions from the Obligor(s) which may from time to time be:
      1. purported to be given on the Online Account (each a “**Dashboard Instruction**”);
      2. transmitted by e-mail sent from the relevant Obligor(s)’ e-mail addresses as specified in the Facility Documents or the last e-mail address supplied by the Obligor(s) to the Lender (if any) (the “**Obligor(s)’ Specified E-mail Address**”) on any of Lender’s e-mail address(es) as specified in the Facility Documents, or such other e-mail address(es) as the Lender may from time to time specify by giving notice to the Obligor(s) via e-mail or otherwise (the “**Lender’s Specified E-mail Address**”), (each an “**E-mail Instruction**”, together with Dashboard Instruction, “**Electronic Instruction**”); or
      3. issued in any other manner as may be agreed between the Obligor(s) and the Lender from time to time.
   2. The Lender may ask the Obligor(s) to confirm any Electronic Instruction in writing and the Obligor(s) should confirm the same as soon as possible in order for the Lender to avoid any delay. Without prejudice to the above, any Electronic Instruction given or purported to be given or received from the Obligor(s) shall be deemed to be given with Obligor(s)’ full authority and approval. The Obligor(s) is/are solely responsible for ensuring the accuracy and completeness of all instructions (including Electronic Instructions).
   3. The Obligor(s) acknowledges that all Electronic Instructions given (and the records of the Lender of those instructions) have the same effect as original documents in writing. The Obligor(s) (i) agrees that any instructions, communications and documents digitally or electronically executed, accepted, signed or issued will have the same validity, admissibility and enforceability as if signed physically by the Obligor(s), and (ii) irrevocably and unconditionally waives the right to challenge their validity, admissibility or enforceability on the basis that they are in electronic form.
   4. Without prejudice to the terms of this Clause 21, the Lender may refuse to act on any instruction from the Obligor(s) if (i) it involves a breach of policy of the Lender; (ii) it may cause the Lender to violate any Applicable Law, regulation, code, requirement of any authority or other duty that applies to Lender; (iii) the Lender genuinely believes or suspects that the instruction is unauthorised; (iv) the instruction is not sufficiently clear; or (v) any other event or circumstance occurs or subsists that causes the Lender to consider that the Lender should not or cannot act on such instruction.
5. **ASSIGNMENT**
   1. The Obligor(s) is/are not entitled to and shall not assign or transfer any of the rights under the Facility Documents to any Person.
   2. The Lender shall be entitled to grant, transfer, securitize, novate or assign any or all of its rights, benefits, obligations, duties and liabilities under the Facility Documents including the rights to receive the Outstanding amounts by way of sale, transfer, securitization or otherwise to any Person. The Obligor(s) unconditionally and irrevocably: (i) acknowledges and agrees to any such grant, transfer, securitization, novation or assignment and agrees that the Obligor(s) shall continue to perform his, her, its or their obligations under the Facility Documents to the relevant grantee, transferee, novate or assignee; and (ii) agrees that this clause constitutes notice to, and consent by, it in this regard.
   3. The provisions of the Facility Documents shall remain binding on the Obligor(s) notwithstanding any amalgamation, merger or reverse merger of the Lender with any other company or companies and notwithstanding any reconstruction involving the formation of and transfer of, all or any of the Lender’s assets to a new company or an existing company and notwithstanding the sale of all or any part of the Lender’s undertaking and assets to another company with the intent that the undertakings and agreement herein contained shall remain valid and effectual in all respects, and the benefit hereof and all rights hereby conferred upon the Lender may be assigned to and enforced by any such company or companies as if such company or companies had been named herein instead of the Lender and the terms and conditions of the Facility Documents shall apply to all facilities and other accommodation extended to the Obligor(s) by any amalgamated company as aforesaid or the Lender as reconstructed or any company to which the Lender shall have sold all the Lender’s undertaking and assets in like manner as if such amalgamated company or the Lender as reconstructed or such company were named herein instead of the Lender.
   4. The Obligor(s) undertakes to execute all such instruments or documents and do all such acts or deeds (at the his/her/its/their own cost) as may be required by the Lender in connection with any assignment, transfer, novation, merger or change referred to in Clauses 22.2 and 22.3 above.
6. **CONFIDENTIALITY** 
   1. The Obligor(s) shall, except to the extent required under Applicable Law, maintain complete confidentiality about the matters concerning the Facility Documents.
   2. The Obligor(s) acknowledges that, pursuant to the Facility Documents or any transactions contemplated herein, the Lender will be in receipt of Obligor(s) sensitive personal information from time to time. For the protection of such sensitive personal information from unauthorised access, use, modification, damage, disclosure or impairment, the Lender has implemented information security practices and standards and has in place comprehensively documented information security programmes and policies containing managerial, technical, operational and physical security measures that are in compliance with the IT Data Privacy Regulations.
   3. The Obligor(s) also acknowledges that the Lender shall have the right to change or replace the security practices and procedures from time to time at its sole discretion.
   4. The Facility Documents does not, and shall not be deemed to constitute, an express or implied agreement by the Lender with the Obligor(s) for a higher degree of confidentiality than that prescribed under the Applicable Laws. The rights conferred on the Lender in this Clause 23 shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Lender and the Obligor(s) in relation to any personal information and sensitive personal information nor shall any such other agreement be in any way prejudiced and/or affected by this Clause 23.
7. **DISCLOSURE AND USE OF OBLIGOR(S) INFORMATION** 
   1. The Obligor(s) authorizes and expressly provides its consent to the Lender and any of its officers, directors or representatives to collect, process and/or disclose any information and documents with respect to the Obligor(s) (or, if applicable, its/their partners’/designated partners’/directors’/officers’) (including sensitive personal information) and/or the Obligor’s financial condition, the Facility, the Security, Guarantee, and/or the Facility Documents and/or any other agreement(s) between the Lender and the Obligor(s) and/or any data obtained by the Lender about the Obligor(s) (or, if applicable, its/their partners’/designated partners’/directors’/officers’) from any Service Platform or through any of the Lender’s Affiliates or group companies, credit information agencies, any third party or from available sources (all Obligor(s) information and such other information, collectively, the “**Obligor(s) Information**”) as the Lender shall consider appropriate for any such purposes as the Lender may think fit to:
      1. the head office and any branches, Subsidiaries or associated companies of the Lender including its Affiliates, whether located in India or abroad;
      2. employees, consultants, auditors and advisors of the Lender, provided that such persons are bound by confidentiality obligations;
      3. any other person (whether in India or elsewhere) (i) with which the Lender may enter into any transfer, securitization, assignment, participation or other agreement in connection with the Facility, Guarantee and/or the Security; (ii) with (or through) whom the Lender enters into (or may potentially enter into) any transaction in connection with the purchase or sale of any credit insurance or any other contractual protection or hedging with respect to the Obligor(s) respective obligations under the Facility, the Guarantee and/or the Security; (iii) with whom the Lender enters into (or may potentially enter into) any contractual or other arrangement in relation to the Facility, the Guarantee and/or the Security (including, without limitation, any third party service providers and merchants); (iv) who acts as the authorized financial institutions and banking partners for the Lender; (v) to whom the Lender out-sources the performance of operational functions of the Lender; (vi) which the Lender appoints as its agent or to whom Lender delegates any of its duties, functions or obligations under the Facility Documents; (vii) pursuant to the procuring or management of data relating to the Facility, the Guarantee and/or the Security; (viii) to whom (including, without limitation, all Governmental Authorities) such disclosure is required by Applicable Law; (ix) to any information utility under the Insolvency and Bankruptcy Code, 2016; (x) as necessary in order for the Lender to fully and validly effect, manage, administer and/or enforce the Facility requested or authorized by the Borrower(s), the Guarantee and/or the Security; (xi) who provide introducing services to the Lender or to whom the Lender provides introductions or referrals; (xii) with (or through) whom the Lender enters into any transaction as counter party, or who is the issuer, vendor, purchaser or any agent thereof; (xiii) to whom such disclosure is considered by the Lender to be in Lender’s interests; (xiv) in connection with any legal, arbitration or regulatory proceedings or procedure; (xv) with which the Lender proposes to merge with or acquire or be acquired by; (xvi) where such Obligor(s) Information is or becomes generally available to the public other than as a result of disclosure by or at the direction of the Lender or any of its representatives in violation of any agreement entered into between the Lender and the Obligor(s) and provided that the Lender does not know that such source is bound by a confidentiality agreement with, or obligation of secrecy to the Obligor(s); and/or (xvii) where such Obligor(s) Information was already in the lawful possession of the Lender or independently generated by the Lender, and was not acquired, directly or indirectly, from the Obligor(s) or any other source obligated to the Obligor(s), to keep such information confidential provided that Lender does not know that such source is bound by a confidentiality agreement with, or obligation of secrecy to the Obligor(s).
   2. Without prejudice to the foregoing, the Obligor(s) consents to the Lender making disclosure to any Person to whom any fees, commissions or other amounts may be payable, for the purpose of determining the quantum of such fees, commissions or other amounts.
   3. The Lender may also collect, process and/or disclose Obligor(s) Information to CIC and/or any other agency authorized in this behalf by RBI or any other authority.
   4. In this regard, the Obligor(s) hereby agrees and gives his, her, its or their consent to the collection, processing and/or disclosure by the Lender of all or any such: (a) information and data relating to the Obligor(s) (or, if applicable, its/their partners’/designated partners’/directors’/officers’) including Obligor(s) Information, (b) the information or data relating to the Obligor(s)' obligations under the Facility granted/to be granted by the Lender, including the Guarantee and Security, the Facility amount and repayment history, (c) default, if any, committed by the Obligor(s), as the Lender may deem appropriate and necessary, to disclose and furnish to agents/contractors/service providers/Referral Partner, Lender’s Affiliates, group companies, CIC and/ or any other agency authorized in this behalf by RBI or any other authority, in any manner, without any notice to the relevant Obligor(s) (or, if applicable, to its/their partners’/designated partners’/directors’/officers’). The Obligor(s) declares that all information furnished by him/her, it or them to the Lender is true and correct.
   5. Any CIC and/or any other agency so authorised may also use and process such information and data disclosed by the Lender, in any manner that it may deem fit. If the Obligor(s) defaults in his, her, its or their obligations under the Facility Documents, then the Lender and/or the RBI will have an unqualified right to disclose or publish the details of such default and the name of the Obligor(s) as the case may be, as defaulters, in such manner and through such medium as the Lender or the RBI thinks fit. Any CIC and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
   6. The Obligor(s) understands that in accordance with the Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016, the Prevention of Money Laundering Act, 2002, the Insolvency and Bankruptcy Code, 2016 and rules notified thereunder and any other Applicable Law, the Lender may be required to upload information and data relating to the Obligor(s) on the system of KYC Registration Agency, Central KYC Registry, information utilities and/or such other agencies/bodies (“**Verification Authorities**”) as may be notified by Governmental Authorities from time to time (including but not limited to the Securities and Exchange Board of India, the RBI, Financial Intelligence Unit of India). Accordingly, the Obligor(s) agrees and gives consent to (i) the Lender to disclose and provide such information to the Verification Authorities; (ii) the Lender to disclose and provide such information to any third party engaged by the Lender for the purpose of disclosing and providing these information to the Verification Authorities.
   7. The Obligor(s) acknowledges that he, she, it or they has/ have the option of not providing the Obligor(s) Information, or withdrawing the consents provided hereinabove, or restrict disclosures to third parties other than Governmental Authorities or Verification Authorities and other banks, financial institution and regulated entities. However, in these circumstances, the Obligor(s) acknowledges that the Lender shall have the right not to provide, or discontinue providing, the Facility to the Obligor(s). The Obligor(s) also agrees that any withdrawal of the consents as provided by the Obligor(s) above shall not be effective and operational unless communicated by the Obligor(s) to the Lender in writing in accordance with the terms of the Facility Documents and with at least 15 (fifteen) Business Days’ prior notice.
   8. The Obligor(s) accepts and acknowledges that the Lender may disclose the Obligor(s) Information to any Governmental Authorities notwithstanding that the recipient’s place of business is outside India or that such information following disclosure will be collected, held, processed or used by such recipient in whole or in part outside India where there may not be in place data protection and confidentiality laws which are substantially similar to, or serve the same purpose as, the data laws and banking confidentiality in India. This means that, to the extent permitted by Applicable Laws, the information may not be protected to the same or similar level as in India.
   9. The Lender confirms that the Obligor(s) Information shall be used or disclosed for the purposes set out in the Facility Documents and as set out in the privacy policy of the Lender available at [•].
   10. This Clause 24 is in addition to any previous or future confidentiality undertaking given or that may be given by the Obligor(s) in connection with the Facility Documents or otherwise prior to the Obligor(s) becoming or after the Obligor(s) becomes a Party, as the case may be. The Obligor(s) acknowledges that the consent provided by the Obligor(s) in relation to the Obligor(s) Information under Clause 24 shall be in addition to, and not in derogation of, the provisions of the KFS and any other Facility Documents and privacy policies of the Lender available at [•] and Referral Partner at: [•]
8. **NOTICE**
   1. **Communications**

Any communication to be made under or in connection with the Facility Documents shall be made in writing and, unless otherwise stated, shall be made by way of Electronic Instructions. The Facility Documents shall be delivered by way of Electronic Instructions or as otherwise agreed by the Lender.

* 1. **Address – Borrower(s)**

Notices and communications to be given to the Borrower(s) shall be sent by way of Electronic Instructions to the details of the Borrower(s) as set out in the Lender’s records. The Borrower(s) shall notify the Lender before making any change in his/her/its/their address for communication and other notice details and provide relevant documents for KYC purpose.

* 1. **Address – Security Provider(s)**

Notices and communications to be given to the Security Provider(s) shall be sent by way of Electronic Instructions to the details of the Security Provider(s) as set out in the Lender’s records. The Security Provider(s) shall notify the Lender before making any change in his/her/its/their address for communication and other notice details and provide relevant documents for KYC purpose.

* 1. **Address – Guarantor(s)**

Notices and communications to be given to the Guarantor(s) shall be sent by way of Electronic Instructions to the details of the Guarantor(s) as set out in the Lender’s records. The Guarantor(s) shall notify the Lender before making any change in his/her/its/their address for communication and other notice details and provide relevant documents for KYC purpose.

* 1. **Address – Lender**

Notices and communications to be given to the Lender shall be sent to the contact details available in Clause 1.42 of the GTCs and KFS.

* 1. Any notice, approvals, instructions and other communications for the purposes of the Facility Documents shall be deemed to have been validly given if served on the Obligor(s) by way of Electronic Instructions or in person or sent by registered post or courier to or left at the address of the Obligor(s) existing or last known to the Lender.
  2. Any notice sent by (i) Electronic Instructions, shall be deemed to have been received by the Obligor(s) when transmitted by the Lender; (ii) registered post or courier shall be deemed to have been received by the Obligor(s) within 7 (seven) days from the time of its posting; or (iii) personal delivery, shall be deemed to have been received by the Obligor(s) when delivered to the Obligor(s).
  3. The Obligor(s) further agrees that any notices to be given by the Lender to the Obligor(s) in relation to the Facility, the Guarantee and/or the Security can be delivered by:
     1. posting such notice on the online account of the Borrower(s) on the Service Platform (which is accessible by the Security Provider(s) and Guarantor(s)), if such feature is provided in future by the Lender to the Borrower (“**Online Account**”); and/or
     2. sending a text message or a WhatsApp message (“**Messages**”) on the mobile number of the Obligor(s) or an email on the Obligor(s)' Specified E-mail Address, each as provided by the Obligor(s) in the Facility Documents or on any updated postal address or mobile number or email address supplied by the Obligor(s) to the Lender (if any).

In such cases, the Obligor(s) may also receive by electronic mail a prompt to refer to the Online Account or the Messages.

* 1. The Obligor(s) understands and acknowledges that there are risks involved in sending Electronic Instructions to the Parties and hereby agrees that all such risks shall be fully borne by the Obligor(s) and it assumes full responsibility for the same, and the Lender will not be liable for any losses or damages arising upon the Lender acting or the Lender’s failure to act, wholly or in part, in accordance with such electronic form instructions including facsimile/email.

1. **GOVERNING LAW AND JURISDICTION**
   1. **Governing Law**

The Facility Documents shall be governed by the laws of India.

* 1. **Jurisdiction**
  2. The Facility Documents shall be governed by and construed and enforced in accordance with the laws of India.
  3. The Parties agree that, if any dispute(s) or difference(s) shall arise between the Parties in connection with or arising out of or relating to the Agreement, the Parties shall attempt, for a period of [30] [(thirty)] days from the receipt of a notice (“**Disputes Notice**”) from any Party of the existence of a dispute(s), to settle such dispute(s) by mutual discussions. If the said dispute(s) cannot be settled by mutual discussions within the [30] [(thirty)] day period specified above, such disputes(s) shall be referred to arbitration for final resolution in the manner provided herein.
  4. The Parties shall mutually appoint a sole arbitrator within [60] [(sixty)] days from the date of the Disputes Notice who shall resolve such dispute(s) in accordance with the provisions of theArbitration Act.
  5. In the event the Parties fail to appoint a sole arbitrator in accordance with the procedure aforesaid and within the time period as specified above, such sole arbitrator shall be appointed in accordance with the provisions of the Arbitration Act. The arbitration proceedings shall be held in English language with the seat of the arbitration being Delhi. Subject to the arbitration agreement as mentioned above, the courts at Delhi shall have the exclusive jurisdiction over any dispute(s) as described above.
  6. Each Obligor irrevocably and generally consents in respect of any proceedings anywhere in connection with the Agreement to the giving of any relief or the issue of any process in connection with those proceedings including, without limitation, the making, enforcement or execution against any assets whatsoever (irrespective of their use or intended use) of any order or judgment which may be made or given in those proceedings.

1. **SIGNATURES**
   1. The Parties agree that the Facility Documents will be entered into and executed by way of any of the following methods: (i) clicking the accept/agree/confirm button, (ii) electronic signature, (iii) Aadhar signature, (iv) one-time-password verification, (v) exchange of email or messages (including short-messaging service, text messages and WhatsApp), (vi) physical signature, or (vii) any other mode of execution acceptable to the Lender as communicated to the Obligor(s), from time to time.
   2. The Lender does not and will not accept any liability in any case where it fails to notice a falsification, forgery or other defect in any Electronic Instruction, authentication or legal capacity.
2. **MISCELLANEOUS**
   1. **Rights of the Lender**
      1. All the rights, powers and remedies under the Facility Documents shall apply to all the Obligor(s)’ past, present, future and contingent obligations and liabilities owed to the Lender, including those arising under successive transactions which shall either continue the existing obligations and liabilities, increase or decrease them at any time or from time to time or create new obligations or liabilities after any or all prior obligations and liabilities have been satisfied, and notwithstanding the incapacity, bankruptcy or any other event or proceeding affecting the Obligor(s).
      2. Each of the rights, powers and remedies of the Lender under the Facility Documents (i) are in addition to, and not in derogation of, other rights and remedies given by contract or by Applicable Law, common law, custom, trade, or usage independent of the Facility Documents; (ii) may be exercised successively or concurrently or even if this involves a conflict of duty or the Lender has a personal interest in its exercise; and (iii) is not affected by any payment, settlement or anything which might otherwise affect them at law.
      3. No failure or delay in exercising, on the part of the Lender, any right or remedy under the Facility Documents will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy.
      4. In the event of breach of the Facility Documents by the Obligor(s), the Lender will to the fullest extent permitted by Applicable Law, and in addition to the right to be indemnified under Clause 18, be entitled to an order of specific performance as well as damages at its sole discretion.
   2. **Agents of the Lender**

The Lender, in its sole discretion, may appoint agents, Affiliates or third parties for administration, document collection, and disbursement of the Facility and/or collection purposes. In this case, the Lender will assign in favour of such agents such rights and duties as may be decided by the Lender including issuing notices, collection of payment amount, etc. The Obligor(s) agrees and shall cooperate with such agents in the same manner as the Obligor(s) would with the Lender in terms of the Facility Documents.

* 1. **Partial Invalidity**

If, at any time, any provision of any Facility Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, the legality, validity or enforceability of the remaining provisions will not be affected or impaired in any manner. In such event, the Lender shall have the right to amend the terms of the Facility Documents such that the commercial intent of the Facility Documents and the interests of the Lender are protected in the same manner as originally contemplated under the Facility Documents.

* 1. **English Language**

These GTCs and the other Facility Documents are supplied in the English language and all communication between the Lender and the Borrower(s) will be in English unless otherwise agreed or notified by the Lender.

* 1. **Avoidance of payment and reinstatement of obligations**

If as a result of bankruptcy, insolvency, winding up, liquidation or any similar event, any payment by the Obligor(s) is/are avoided, reduced or must be restored; or any discharge or arrangement is made in whole or in part on the basis of any payment or other thing which is avoided, reduced or must be restored, then the liability of the Obligor(s) shall continue or be reinstated as if the payment, discharge or arrangement had not occurred and the Lender shall be entitled to recover the value or amount of that payment from the Obligor(s), as if the payment, discharge or arrangement had not occurred.

* 1. **Relationship between the Parties**

Each Party is acting in its capacity as principal. Nothing contained in the Facility Documents constitute a partnership or joint venture between the Parties in respect of the matters concerning the Facility Documents.

* 1. **Amendments**
     1. The Obligor(s) agrees and acknowledges that the Lender shall be entitled at its sole discretion to add to, alter, vary, supplement or modify all or any of the terms and conditions of the GTCs and the other Facility Documents at any time on and from the date specified by the Lender. And the Lender shall thereafter provide a copy of the revised GTCs and other relevant Facility Documents to the Obligor(s) within a reasonable time.
     2. The KFS, and MITCs may be modified in writing by both Parties in accordance with the agreed methods of execution and acceptance set out in Clause 27.
     3. Without prejudice to the foregoing, availing or continuing to avail the Facility after such additions, alterations, variations, supplements or modifications shall also be deemed as the Obligor(s)’ acceptance and agreement to the same. Provided however, if the rights and obligations of the Parties are altered by virtue of change in Applicable Law, such changes shall be deemed to have been incorporated in the Facility Documents in modification of the rights and obligations of the Parties.

1. **GRIEVANCE REDRESSAL**

The Lender has appointed a grievance redressal officer to deal with and/or address the complaints/ issues raised by the Obligor(s) pertaining to the Facility and the Facility Documents in accordance with the grievance redressal policy of the Lender. The details of the grievance redressal officer (provided below) will also be displayed on the website of Lender available at: [•]

Email: [●]

Contact number : [●]

1. **RECOVERY AGENT**

The Lender has appointed and authorised [●] as a recovery agent to manage the recovery responsibilities in relation to this Facility. The details of the recovery agent are as follows:

**[●] *[Note to DSP: Details to be updated.]***

1. **ACKNOWLEDGMENT**
   1. The Obligor(s) acknowledges and confirms that (i) the Obligor(s) understand/s English and has/have carefully read and understood the terms and conditions of each Facility Document before executing and accepting it, (ii) the Obligor(s) has/have taken independent advice in respect of the Facility Documents so as to fully understand the consequences and implications of the terms of the Facility Documents, and (iii) disbursement of the Facility pursuant to the Facility Documents shall constitute its/their irrevocable and unconditional acceptance of each Facility Document.
   2. The Obligor(s) expressly agrees and acknowledges that the Facility Documents are entered into in respect of one or more financing transaction giving rise to a relationship of debtor and creditor as between the Obligor(s) and the Lender, and not in respect of any service rendered/to be rendered by the Lender to the Obligor(s). Accordingly, the provisions of the Consumer Protection Act, 2019, as amended from time to time, shall not apply to the transaction forming the subject matter of the Facility Documents.

**SCHEDULE I**

**REPRESENTATIONS AND WARRANTIES**

1. **Authority, Binding Obligations and Non-Conflict**
   1. Where the Obligor(s) is an individual/ are individuals, the Obligor(s) is/are of sound mind.
   2. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm, the Obligor(s) is/are duly organised and validly existing under the laws of India and the partners and/or the designated partners (as applicable) disclosed to the Lender under the Facility Documents are the only partners and/or the designated partners (as applicable) of the firm.
   3. Where the Obligor(s) is/are company/ies, the Obligor(s) is/are duly organised and validly existing under the laws of India and the directors disclosed to the Lender under the Facility Documents are the only directors of the company.
   4. The entry into and performance by the Obligor(s) of, and the transactions contemplated by, and provision of Guarantee and creation of Security under the Facility Documents, do not and will not conflict with any Applicable Law or any agreement or instruments binding upon the Obligor(s) or any assets of the Obligor(s), and in case where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, do not and will not conflict with or constitute a default or exceed any limitation under any provision or any powers granted under its constitutive documents.
   5. The obligations expressed to be assumed by the Obligor(s) under each of the Facility Documents are legal, valid, binding and enforceable obligations and each Facility Document is within the powers of each Obligor.
   6. Where the Obligor(s) is not an individual, all authorisations required to enable each Obligor(s) to lawfully enter into, exercise its rights and comply with its obligations in the Facility Documents to which it is a party, have been obtained or effected and are in full force and effect.
   7. The Obligor(s) is competent to contract within the meaning of the Indian Contract Act, 1872 and other laws in force and that there is no impediment to its capacity to enter into the Facility Documents with the Lender.
2. **No Default**

The Obligor(s) represents that: (i) no event or circumstance is outstanding which constitutes an event of default under any agreement or instrument which is binding on the Obligor(s) or to which the assets of the Obligor(s) are subject to, and (ii) no demand/default notice under any Applicable Law and/or any agreement or contract applicable to the Obligor(s) has/have been issued to the Obligor(s).

1. **No immunity**

Neither the Obligor(s) nor any asset of such Obligor(s) has immunity from the jurisdiction of a court or from legal process.

1. **No Proceedings**
   1. No litigation, arbitration, investigative or administrative proceedings of or before any court, arbitral body or agency which might affect the financial position of the Obligor(s) have been started or threatened against the Obligor(s).
   2. No criminal proceedings before any court or agency against the Obligor(s) (and, if applicable, its/their partners/designated partners/directors/officers) have been started or threatened against them.
2. **Compliance with Applicable Law**

Each Obligor are in compliance in all respects with all, and has not breached any, Applicable Laws.

1. **Validity and admissibility in evidence**

All authorisations required to enable the Obligor(s) (i) to make the Facility Documents to which the Obligor(s) is a party admissible in evidence in its jurisdiction of incorporation; and (ii) for the Obligor(s) to carry on their respective business and to own its property/ assets, in each case, have been obtained or effected and are in full force and effect.

1. **No filing or stamp taxes**

Other than (i) the payment of stamp duty, (ii) the filings required to be made for the creation and perfection of security as set out in Annexure A and/or the relevant Security Documents, it is not necessary that the Facility Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to the Facility Document or the transactions contemplated by such Facility Document.

1. **Solvency**
   1. The Obligor(s) (and, if applicable, its/their partners/designated partners/directors/officers) is/are able to, and has not admitted its inability to, pay any amount payable by it to any Person.
   2. The Obligor(s) (and, if applicable, its/their partners/designated partners/directors/officers) is/are not insolvent or bankrupt and, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.
   3. No moratorium has been, or may in the reasonably foreseeable future be, declared in respect of any indebtedness of the Obligor(s).
   4. No application has been filed or other steps have been taken towards initiation of an insolvency process or a fresh start process or other similar process under any Applicable Laws.
   5. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, no notice has been issued or steps have been taken or are contemplated in respect of the dissolution or winding-up of the partnership or the limited liability partnership or the company, as the case maybe.
2. **Wilful Defaulter**
   1. The Obligor(s) has/have not been identified as a wilful defaulter by any scheduled commercial bank, financial institution, the RBI or any other Governmental Authority.
   2. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, none of the partners or the designated partners or the directors, as applicable, of the Obligor(s) or of their Affiliate and subsidiaries has/have been identified as a wilful defaulter by any scheduled commercial bank, financial institution, the RBI or any other Governmental Authority.
3. **Information**
   1. All information provided by the Obligor(s) for the purpose of the Facility Documents and any other information pursuant to the foregoing is true, complete, accurate and correct in all material respect as on date on which such information is dated or certified or shared with the Lender and is not misleading and the Obligor(s) is/are not aware of any facts or circumstances that have not been disclosed to the Lender and which might, if disclosed, adversely affect the decision of the Lender considering whether or not to provide finance to the Borrower(s) on the terms set out herein.
   2. Further, since the date the relevant information was given to the Lender, there has been no change in the Obligor(s)' financial circumstances which may have a Material Adverse Effect on the Obligor(s)' ability to meet any of the Obligor(s) obligations towards the Lender.
4. **Financial statements**
   1. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, the financial statements provided by the Obligor(s) were prepared in accordance with the accounting principles generally accepted under Applicable Law and consistently applied, have been duly audited by its statutory auditors (if any) and gives a true and fair view of its financial condition at the date as of which they were prepared and the results of its operations during the financial year then ended, and it did not have as of such date, any liabilities (contingent or otherwise) which were not disclosed in the financial statements or reserved against therein nor does it have as of date any unrealized or anticipated losses arising from commitments entered into by it which were not so disclosed or reserved against, and there has been no Material Adverse Effect in relation to the Obligor(s) since the date on which such financial statements were drawn.
   2. Where the Obligor(s) is an individual/ are individuals, the cash flow statements provided by the Obligor(s) were prepared in accordance with the accounting principles generally accepted under Applicable Law and consistently applied, have been duly audited by its statutory auditors (if any) and gives a true and fair view of its financial condition at the date as of which they were prepared and the results of its operations during the financial year then ended, and it did not have as of such date, any liabilities (contingent or otherwise) which were not disclosed in the cash flow statements or reserved against therein nor does it have as of date any unrealized or anticipated losses arising from commitments entered into by it which were not so disclosed or reserved against, and there has been no Material Adverse Effect in relation to the Obligor(s) since the date on which such cash flow statements were drawn.
5. **Taxes** 
   1. The Obligor(s): (i) does not have any proceedings pending before, or claims due to, any tax authority, (ii) has generally complied in all respects with all Tax laws in all jurisdictions in which it is subject to Tax, has filed all Tax returns and paid all Taxes and statutory dues due and payable by him, her, it or them, (iii) to the extent any Taxes are not due, has established reserves that are adequate for the payment of those Taxes and statutory dues, (iv) has made himself, herself, itself or themselves aware of all Tax implications and his, her, its or their reporting and disclosure obligations relating to the execution, delivery and performance of the transactions contemplated by the Facility Documents and has complied with and will comply with all reporting, disclosure, taxation, exchange control, legal and regulatory requirements applicable to him, her, it or them in relation thereto.
   2. Where the Obligor(s) is/are an individual, he/she/they confirm that he/she/they are a citizen of India and a resident and ordinarily resident for the purposes of the Income Tax Act, 1961.
   3. The GST registration number (where applicable) provided by it/them is/are true and correct.
6. **Various confirmations**
   1. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, no chairman or managing director or other director of any bank or scheduled cooperative bank or directors of subsidiaries of banks or scheduled co-operative banks or trustees of mutual funds/ venture capital funds set up the banks in India hold a substantial interest in the Obligor(s), any Subsidiary of the Obligor(s).
   2. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, no relative of the chairman or managing director or other director of any bank or scheduled co-operative bank or subsidiaries of the banks or scheduled co-operative banks or trustees of mutual funds and venture funds set up any bank in India is interested as a ‘trustee’, ‘major shareholder’, or as a director or as a guarantor, or is in ‘control’ in the Obligor(s), any Subsidiary of the Obligor(s) and should this not hold true at any time, the Lender will be entitled to revoke and/or recall the Facility.
   3. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, no director or the designated partner (as applicable) of the Obligor(s) or director of the Subsidiary of the Obligor(s), is a relative of any senior officer of the Lender.
   4. Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, no senior officer of the Lender or its relative hold any substantial interest/ benefit in the Obligor(s) or any Subsidiary of the Obligor(s) and should this not hold true at any time, the Lender will be entitled to revoke and/or recall the Facility.

**SCHEDULE II**

**COVENANTS AND UNDERTAKING**

1. **Authorisations**

Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, (i) the Obligor(s) shall not amend or modify its constitutive documents in any manner that affects the rights of the Lender under the Facility Documents without the prior written consent of the Lender; and (ii) the Obligor(s) shall not permit, or take any steps for, the dissolution/winding-up or reconstitution of the partnership firm or the limited liability partnership firm or the company, as applicable, without the prior written consent of the Lender.

1. **Residence and address**
   1. Where the Obligor(s) is an individual/ are individuals, the Obligor(s) shall remain a ‘resident in India’ for the purposes of the Income-Tax Act, 1961, till the time he/she/it/they has/have discharged its/their obligations under the Facility Documents, to the satisfaction of the Lender.
   2. The Obligor(s) shall notify the Lender in writing of any change in the Obligor(s) notice details and particulars, if any. Without prejudice to the foregoing, the Obligor(s) shall inform the Lender of any changes to its residential status and/or any restrictions that have been or are imposed upon the Obligor(s) with regard to the Facility, the Guarantee and/or the Security.
2. **Drawdown and Payment**

The relevant Obligor(s) shall: (i) only use the proceeds of the Facility for the Purpose set out in the Facility Documents and shall not use the proceeds of the Facility for any unlawful or anti-social purposes or in any manner that could result in a breach of any Applicable Law or the Facility Documents; (ii) that all Statements furnished by the Lender pursuant to the Facility Documents shall be binding on the Obligor(s) and shall be conclusive as to the correctness of the amounts and value of the Security mentioned therein and shall not be questioned or disputed by the Obligor(s) on any ground whatsoever; and (iii) ensure that all payments made by the Obligor(s) to the Lender are in compliance with all Applicable Laws and in particular, such payments are not subject to any clawbacks on account of preference, undervalue or any similar grounds under any Applicable Law.

1. **Borrower’s Bank Account and Payment Instruction(s)**

The Borrower(s) shall (i) not close or issue any instructions for the closure of the Borrower’s Bank Account(s) or without the prior written consent of the Lender; (ii) not commit or omit to do any act, agreement or thing which may entitle its bank to close or suspend the Borrower’s Bank Account; (iii) not claim that any Payment Instruction is invalid; (iv) ensure availability of funds in the Borrower’s Bank Account, in respect of which the Payment Instructions, if any, have been made; and (v) not issue any notice instructing the Lender not to present any such Payment Instruction(s), if any, towards payment of any Instalment or other Outstanding.

1. **Wilful defaulter**

Where the Obligor(s) is/are a partnership firm or a limited liability partnership firm or a company, such aforesaid Persons and/or their Affiliate and subsidiaries shall not induct any person as a partner or a designated partner or a director, as applicable, who has been classified as a wilful defaulter by any scheduled commercial bank, financial institution, the RBI or any other Governmental Authority.

1. **Information Covenants**

The Obligor(s) shall promptly inform the Lender in writing of the following: (i) occurrence of any event which is likely to render any of the representations and warranties as set out in the Facility Documents untrue, inaccurate or invalid; (ii) occurrence of any material change in any information provided by the Obligor(s) to the Lender in connection with the Facility, the Guarantee and/or the Security; (iii) occurrence of any change in the information provided to the Lender pursuant to the KYC process and/or any risk assessment taken by the Lender; and (iv) any substantial change in its ownership or management (whether legal or beneficial) (or, where the Obligor(s) is/are a partnership firm or a limited liability partnership firm, of any changes which may take place in the partnership or designated partners, as applicable), which in any manner affects the rights of the Lender under the Facility Documents).

1. **Tax**

The Obligor(s) agrees that if the GST registration number (where applicable) is not provided or is incorrect, then the relevant GST authority may not grant GST input credit to the Obligor(s). Pursuant to this, the Taxes (if any) as may be levied by the relevant GST authority in connection with the Facility shall be borne solely by the Obligor(s).

1. **Further Assurances**
   1. The Obligor(s) shall do all such things, execute or accept all such instruments, documents, forms, instructions and writings and provide all such information as the Lender may require from time to time in connection with, the Facility, the Guarantee and/or the Security.
   2. The Obligor(s) further agree that if any Obligor(s) shall be found not to be liable to the Lender in law by reason of incapacity to borrow or to contract or for any other reason, the Obligor(s) shall nevertheless be liable to indemnify the Lender and to pay the Lender all the sums that would have been otherwise recoverable by the Lender from the Obligor(s).
   3. Upon the occurrence of an Event of Default, the Obligor(s) shall promptly take all such actions, make such payments and execute such documents as may be necessary or desirable to ensure that the Lender shall be entitled to the Guarantee, and all accretions in respect of the Security and/or its associated collateral.

**SCHEDULE III**

**FORMAT OF END-USE CERTIFICATE**

To: **DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited)**

Dated: {{kfsData.terms.proposalDate}}

Dear Sirs, Madams,

**Subject**: End-Use Certificate in relation to the General Terms Conditions dated {{kfsData.terms.proposalDate}} entered into between, the Obligor(s) mentioned therein and DSP Finance Private Limited (formerly known as DSP Investment Managers Private Limited) (the “**Lender**”) (the "**GTCs**”)

1. We refer to the GTCs. This is an End-Use Certificate. Terms defined in the GTCs shall have the same meaning when used in this End-Use Certificate unless given a different meaning in this End-Use Certificate.
2. I, hereby certify and confirm that proceeds of the Facility availed by the Borrower(s) will be utilised in accordance with the Purpose stated in the MITC.

Thank you,

Yours sincerely,

{{name}}

**ANNEXURE A – SECURITY OVER MUTUAL FUNDS AND EQUITY SHARES**

1. **Definitions**

In this Annexure A, unless defined below, capitalised terms shall have the meaning given to them under the GTCs.

* 1. “**Calculation Date**” has the meaning given to it in paragraph 3.1 of this Annexure A.
  2. “**Calculation Event**” has the meaning given to it in paragraph 3.3 of this Annexure A.
  3. “**Collateral**” means, in relation to any Collateral Securities, collectively, the Collateral Securities together with all bonus units (in relation to such Collateral Securities if any), instruments, consents, approvals, permissions, no-objections, confirmations, agreements, deeds and documents delivered or required to be delivered or deemed to be delivered in connection with the creation and perfection of the lien over such Collateral Securities, and all rights and accretions in connection therewith or accruing thereto and proceeds arising therefrom for the time being and from time to time, any distributions received and/or to be received and moneys paid or payable in connection with the Collateral Securities, including but not limited to:
     1. dividends paid or payable and/or other distributions made or to be made (whether in cash or otherwise) in respect of, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for such Collateral Securities;
     2. cash and other distributions paid, payable or otherwise distributed in respect of such Collateral Securities;
     3. rights, money or other assets accruing or offered by way of redemption or otherwise in respect of such Collateral Securities;
     4. any indemnity, warranty or guarantee, payable by reason of loss to or otherwise with respect to any of the Collateral; and
     5. all the right, title, interest, benefit, claims, demands of the Security Provider(s), both present or future, in respect of or otherwise in connection with such Collateral Securities.
  4. “**Collateral Eligibility Event**” means, in relation to any Collateral Securities, a notice being issued or any step or action being taken in relation to any of the following events:
     1. change in the constitution of the relevant mutual fund scheme relating to such Collateral Securities;
     2. termination, winding-up or liquidation of the relevant mutual fund scheme relating to such Collateral Securities;
     3. change in the nature or classification of the relevant mutual fund scheme relating to such Collateral Securities;
     4. redemption or liquidation of such Collateral Securities without the prior written consent of the Lender;
     5. suspension of, or other restrictions on, trading and/or listing of the shares forming part of the Collateral Securities on the stock exchanges;
     6. suspension of or other restrictions on trading in or redemption of units of the relevant mutual fund scheme relating to such Collateral Securities;
     7. merger or amalgamation or other restructuring of the relevant mutual fund scheme relating to such Collateral Securities; or
     8. cancellation, surrender or suspension of, or failure to renew, the registration of the trustee, the asset management company or the relevant mutual fund scheme relating to such Collateral Securities under applicable regulations of the Securities and Exchange Board of India or any other legal licenses or regulatory authorisations required to be maintained by pursuant to the rules and regulation of any regulatory authority with competent jurisdiction.
  5. “**Collateral Securities**” means, collectively, the Initial Securities, the Top Up Collateral Securities and the Substitute Securities, provided as Security under the Facility Documents and which Security has been created and perfected in accordance with the Facility Documents (and specifically this Annexure A).
  6. “**Consent Date**” has the meaning given to it under paragraph 3.3 of this Annexure A.
  7. “**Depository**” means the National Securities Depository Limited and/or the Central Depository Services (India) Limited and/or any other depository authorised by the Securities and Exchange Board of India, as the context requires.
  8. “**Eligible Securities**” means: (i) the Initial Securities; (ii) in relation to mutual fund units, mutual fund units with the same International Securities Identification Number; (iii) in relation to mutual fund units, any other equivalent mutual fund units acceptable to the Lender; and (iv) in relation to equity shares, any other equity shares acceptable to the Lender.
  9. “**Initial Securities**” means such number of mutual fund units and/or equity shares together with all other Collateral in respect of such mutual fund units and/or equity shares on which the applicable Security Interest has been marked in favour of Lender in accordance with paragraph 2.1 of this Annexure A on or prior to the first disbursement under the Facility.
  10. “**Market Value**” means (i) in case of mutual fund units, the net asset value of the mutual fund units, (ii) in case of equity share, the market price of such equity shares available on the stock exchange.
  11. "**Minimum Cover**” has the meaning given to it in paragraph 3.1 of this Annexure A.
  12. “**Replaced Securities**” has the meaning given to it under paragraph 3.3 of this Annexure A.
  13. “**RTA**” means KFin Technologies Limited and/or Computer Age Management Services Limited and/or any other registrar and transfer agent authorised by the Securities and Exchange Board of India, as the context may require.
  14. “**Security Interest**” means (i) in relation to mutual fund, the creation of lien; and (ii) in relation to equity shares, the creation of pledge, by the Security Provider(s) in favour of the Lender from time to time.
  15. “**Substitute Securities**” has the meaning given to it under paragraph 3.3 of this Annexure A.
  16. “**Top Up Collateral Securities**” has the meaning given to it in paragraph 3.2 below.
  17. “**Top Up Valuation Event**” has the meaning given to it under paragraph 3.2 of this Annexure A.
  18. “**Trigger Date**” means the date on which the Calculation Event and/or the Collateral Eligibility Event occurs.

1. **Security** 
   1. The Borrower(s) and the Security Provider(s) irrevocably and unconditionally agrees to secure the obligations under the Facility by:
      1. marking the applicable Security Interest over the Initial Securities, together with all other Collateral, in respect of such Initial Securities; and
      2. marking the applicable Security Interest over the Top Up Collateral Securities, together with all other Collateral, in respect of the Top Up Collateral Securities.
2. **Valuation, Top Up and Substitution** 
   1. **Valuation** 
      1. The Collateral Securities will be valued on a [•] basis and shall be done on [•] of every [•], and if such day is not a Business Day, then valuation will be done on the following Business Day (“**Calculation Date**”) by the Lender by referring to the Market Value of the relevant Collateral Securities as published by the relevant mutual fund/asset management company/stock exchange on the Business Day immediately prior to such Calculation Date. If the Market Value has not been published on any Business Day, then the most recently available Market Value shall be applied for calculation.
      2. The Statements comprising the Market Value calculated as per paragraph 3.1(i) above shall be issued to the Borrower(s) on the Calculation Date, in an electronic form to the Borrower(s) or be displayed on the Online Account.
      3. On any Calculation Date, the Borrower(s) and the Security Provider(s) shall ensure that the value of the Collateral Securities (determined in accordance with paragraph 3.1(i) above) subject to applicable Security Interest in favour of the Lender shall be at least equal to [•] (“**Minimum Cover**”)
   2. **Top Up**

(A) If, on any Calculation Date, the aggregate value of the Collateral Securities (determined in accordance with paragraph 3.1 above) is less than the Minimum Cover, or (B) the Borrower(s) proposes to increase the Availability Limit (each, a “**Top Up Valuation Event**”), the Borrower(s) and the Security Provider(s) shall, upon the Lender issuing a notice for the creation of the applicable Security Interest in an electronic form or displaying it on the Borrower(s)’ Online Account, mark the applicable Security Interest over such number of additional of Eligible Securities in accordance with paragraph 4 and paragraph 5 below such that the value of the Collateral Securities including such additional Eligible Securities (determined in accordance with paragraph 3.1 above) is at least equal to the Minimum Cover (“**Top Up Collateral Securities**”).

* 1. **Substitution** 
     1. The Lender may:
        1. upon a request by the Borrower(s) or the Security Provider(s) on the Online Account of the Borrower(s),
        2. if the Market Value in relation to any Collateral Securities has not been published by the relevant mutual fund/asset management company/stock exchange on the Calculation Date, (“**Calculation Event**”),
        3. on the basis of change or modification in Applicable Law, determining in its sole discretion that certain Collateral Security is unacceptable to the Lender, or
        4. on the occurrence of a Collateral Eligibility Event,

permit / direct the Borrower(s) or the Security Provider(s) to substitute any or all of such Collateral Securities (“**Replaced Securities**”) with other Eligible Securities that are proposed to be provided in substitution for the Replaced Securities (“**Substitute Securities**”) in the form and manner satisfactory to the Lender, from time to time.

* + 1. Upon the Lender directing/permitting pursuant to paragraph 3.3(i) above or on the occurrence of any Trigger Date, on any Business Day (“**Consent Date**”), the Borrower(s) or the Security Provider(s) shall within [1] Business Day from the Consent Date substitute the Replaced Securities with the Substitute Securities and provide a confirmation to the Lender that the aggregate value of the Collateral Securities is at least equal to the Minimum Cover. The Borrower(s) and the Security Provider(s) shall additionally undertake to satisfy the conditions mentioned in paragraph 4 (and paragraph 5 below.

1. **Conditions Precedent**

No drawdown and/or subsequent drawdowns (as relevant) shall be made by any Borrower(s) unless the Lender has received all the documents and other evidence listed below.

* 1. The Borrower(s) shall ensure that as on the proposed drawdown date: (a) it is in compliance with all the provisions of the Facility Documents; and (b) the representations to be made by the Security Provider(s) are true in all respects.
  2. In case of the Initial Securities, prior to each drawdown, the Security Provider(s) has requested the relevant RTA and/or the Depository (as the case may be) to create the applicable Security Interest over the Initial Securities.
  3. In case of the Initial Securities, prior to each drawdown, the Lender has received an acknowledgement(s) evidencing that the relevant RTA and/or the Depository (as the case may be) has/have validly marked the applicable Security Interest on the Initial Securities in favour of the Lender.

1. **Conditions Subsequent**

The Borrower(s) and the Security Provider(s) shall deliver or cause to be delivered to the Lender evidence (satisfactory to the Lender) in relation to completion of all the actions listed below within the timelines specified herein:

* 1. (a) In case of the Top Up Collateral Securities, [2] Business Days from the date on which the Lender notifies the Borrower(s) and/or the Security Provider(s) for the creation of the applicable Security Interest over the Top Up Collateral Securities upon the occurrence of any Top Up Valuation Event, and (b) in case of the Substitute Securities, [2] Business Days from the Consent Date, the Borrower(s) and/or the Security Provider(s) has/have requested the relevant RTA and/or the Depository (as the case may be) to create the applicable Security Interest over the relevant Collateral Securities.
  2. (a) In case of any Top Up Collateral Securities, within [3] Business Days from the date on which the Lender issues a notice to the Borrower(s) and/or Security Provider(s) for the creation of the applicable Security Interest over the Top Up Collateral Securities upon the occurrence of any Top Up Valuation Event, and (b) in case of the Substitute Securities, [3] Business Days from the Consent Date, the Lender has received an acknowledgement(s) evidencing that the relevant RTA and/or the Depository (as the case may be) has/have validly marked the applicable Security Interest on the relevant Collateral Securities in favour of the Lender.
  3. Where the Security Provider(s) is/are not an individual or a partnership firm, (a) in case of the Initial Securities, within [30] days, (b) in case of any Top Up Collateral Securities, within [30] days, and (c) in case of the Substitute Securities, within [30] days, each from the date on which the relevant RTA and/or the Depository (as the case may be) has marked a valid applicable Security Interest on the relevant Collateral Securities in favour of the Lender, file with the relevant Registrar of Companies a form recording the creation/modification of charge in respect of the applicable Security Interest created over the relevant Collateral Securities.
  4. [Where the Security Provider(s) is/are not an individual or a partnership firm, upload on the Online Account or provide to the Lender, the certified copies of the relevant forms filed with the relevant Registrar of Companies recording the creation/modification of charge in respect of the applicable Security Interest created over the relevant Collateral Securities, within [30] days from the date on which the relevant RTA and/or the Depository (as the case may be) has marked a valid applicable Security Interest on the relevant Collateral Securities in favour of the Lender;
  5. Where the Security Provider(s) is/are not an individual or a partnership firm, upload on the Online Account or provide to the Lender, immediately on receipt, a copy of the certificate of registration of charge issued by the relevant Registrar of Companies. In this regard, the Security Provider(s) undertakes that they/it will use all reasonable efforts to ensure that the certificate of registration of charge is issued promptly by the relevant Registrar of Companies.]

1. **Representations and Warranties**
   1. In addition to the representation and warranties made in Clause 10 and Schedule I of this GTC, the Security Provider(s) also makes the representations and warranties set out in this paragraph 6, to the Lender on the Effective Date by reference to the facts and circumstances then existing on the Effective Date. Each of the representations and warranties: (i) shall be repeated on each date until the Termination Date; (ii) are true, correct, accurate and not misleading as on the Effective Date; and (iii) shall remain true, correct, accurate and not misleading on each date until the Termination Date.
   2. The Security Provider(s) is the absolute legal and beneficial owner of all the Collateral Securities over which it purports, or is required, to create Security Interest, Such assets are fully paid up, freely transferable and free from any Encumbrance (other than the Security Interest created pursuant to the Facility Documents) and/or any lock-in requirements.
2. **Covenants and Undertakings** 
   1. In addition to the covenants and undertakings made in Clause 11 and Schedule II of this GTC, the Borrower(s) and the Security Provider(s) also makes the covenants and undertakings set out in this paragraph 7. The Borrower(s) and the Security Provider(s) irrevocably and unconditionally undertakes to the Lender that on or from the Effective Date and until the date the Termination Date, he/she/it/they shall comply with the undertakings and covenants set out under this paragraph 7.
   2. Other than as expressly permitted under the Facility Documents, the Security Provider(s) shall not redeem, transfer, or issue any instructions for the redemption or liquidation or transfer, of any of the Collateral Securities in any manner.
   3. The Borrower(s) and the Security Provider(s) shall ensure that, at all times, the Collateral Securities owned by it are duly authorised and freely transferable.
   4. The Borrower(s) and the Security Provider(s) shall, own, in aggregate an adequate number of mutual fund units and/or equity shares (including the Collateral Securities) that are not subject to any Encumbrance or have adequate funds to acquire adequate number of mutual fund units and/or equity shares that are not subject to any Encumbrance to ensure that it will be able to meet the requirements of paragraph 3.
   5. The Borrower(s) and the Security Provider(s) shall ensure that the Lender receives all of the documents and other evidence list in paragraph 5 in a form and substance satisfactory to the Lender by no later than the date of delivery of such documentation and/or evidence as prescribed in paragraph 5 above.
   6. The Borrower(s) and the Security Provider(s) shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, transfer or otherwise dispose of any Collateral Securities. The Borrower(s) and the Security Provider(s) confirms that the Lender or any delegate is authorised to give a good discharge for any monies received pursuant to the exercise of its power of transfer or redemption and the Borrower(s) and the Security Provider(s) shall not be entitled to challenge the validity of transfer or redemption on any grounds.
   7. The Borrower(s) and the Security Provider(s) hereby undertakes to promptly take actions as per the discretion of the Lender, in relation to the following:
      1. to perfect or protect the applicable Security Interest and/or the priority of the applicable Security Interest over the Collateral Securities from time to time, including taking all actions and making all filings (including without limitation (where the Security Provider(s) is/are not an individual or a partnership firm) filing relevant charge creation/ modification/satisfaction forms with the relevant Registrar of Companies) to ensure that the Security Interest remains a first priority perfected charge in favour of the Lender;
      2. upon the occurrence and continuance of an Event of Default, to facilitate the realisation of the Collateral Securities or the exercise of any rights vested in the Lender or any delegate, including without limitation, registering the Collateral Securities (or any part thereof) in the name of the Lender or its delegate and executing any transfer, conveyance, charge, assignment or assurance of the Collateral Securities (whether to the Lender or its delegate), making any registration and giving any notice, order or direction without in any way derogating or affecting the Lender’s security interest in the Collateral Securities;
      3. to execute and sign from time to time all transfers, transfer forms, powers of attorney, proxies, conveyance, charge, assignment or assurance of the Collateral Securities and other documents in relation thereto which Lender or its delegate considers to be necessary for perfecting Lender’s title to any or all of the Collateral Securities or for enforcing the Security Interest any time after an Event of Default has occurred in accordance with the Facility Documents; and
      4. on the occurrence and continuance of an Event of Default, take all such actions on all or any part of the Security Interest (whether or not transferred in the name of the Lender, a delegate or any other Person), to deliver to the Lender or its delegate or to any Person authorized by the Lender, all dividends, interest and other distributions made in respect of Security.

**ANNEXURE B – GUARANTEE TERMS**

1. **Guarantee and Indemnity**

In consideration of the Lender granting the Facility to the Borrower(s) on the terms and conditions under the Facility Agreement, the Guarantor irrevocably and unconditionally:

1. guarantees to the Lender punctual performance by the Borrower(s) of all its obligations under the Facility Documents;
2. undertakes with the Lender that whenever the Borrower(s) does not pay any amount due under or in connection with any Facility Document, it shall immediately on demand by the Lender pay that amount as if it was the principal obligor;
3. acknowledges and agrees with the Lender that if any or all of the Facility guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Lender immediately on demand against any cost, loss or liability it incurs as a result of the Borrower(s) not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Facility Document on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this paragraph 1 if the amount claimed had been recoverable on the basis of the guarantee;
4. acknowledges and agrees that any penal charges payable pursuant to this paragraph 1 are reasonable, and commensurate with the non-compliance by the Guarantor with any or all of the material terms and conditions of the Facility Documents, and such charges are not discriminatory within any particular loan or product category provided by the Lenders to its customers.
5. acknowledges and agrees that that its obligation to pay the Secured Liabilities in accordance with this paragraph 1 constitutes financial debt (as defined under the Insolvency and Bankruptcy Code, 2016); and
6. acknowledges and agrees that its obligation to pay the Outstandings shall be determined by reference to the amount of the Outstandings due under the Facility Documents without giving effect to any reductions or haircuts that may be imposed or sought to be imposed in respect of the obligations of the Guarantor, Borrower(s) or any other Obligor(s) whether pursuant to the Insolvency and Bankruptcy Code, 2016, or any other laws relating to insolvency, or under any other mechanism in respect of credit defaults, restructuring, stressed assets, non-performing assets and other similar mechanisms, or in any other manner whatsoever.
7. **Continuing Guarantee:** This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Borrower(s) under the Facility Documents, notwithstanding any intermediate payment or satisfaction of all or any part of the Outstanding or the insolvency or liquidation or any incapacity or change in the constitution or status of the Guarantor or any intermediate settlement of account. This guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Facility Documents and/or any facility or amount made available under any of the Facility Documents
8. **Reinstatement**: If as a result of insolvency, winding up, liquidation or any similar event in relation to the Guarantor or the Borrower(s), any payment by the Borrower(s) or the Guarantor is avoided, reduced or must be restored; or any discharge, release or arrangement (whether in respect of the obligations of the Borrower(s) or the Guarantor or any security for those obligations or otherwise) is made by the Lender in whole or in part on the basis of any payment, security or other thing which is avoided, reduced or must be restored, then the liability of the Guarantor and the guarantee shall continue or be reinstated as if the payment, discharge or arrangement had not occurred and the Lender shall be entitled to recover the value or amount of that payment or Security from the Borrower(s) and/or the Guarantor, as if the payment, discharge or arrangement had not occurred.
9. **Waiver of defences**

The obligations of the Guarantor will not be affected by any act, omission, matter or thing which would reduce, discharge, impair, release or prejudice the Outstanding or any of the Obligor(s) obligations under the Facility Documents (whether or not known to it or the Lender) including without limitation:

* + - 1. the Lender compounding, discharging, releasing or varying the liability of or granting any time, indulgence, or concession to any Obligor or any other person or omitting to claim or enforce payment from any Obligor or any other person, or
      2. any contract made between the Lender and the Obligor(s) by which the Obligor(s) will be released, or
      3. any act or omission which would not have discharged or affected the liability of the Guarantor had it been the principal debtor instead of Guarantor or by anything done or omitted which but for this provision might operate to exonerate or otherwise release the Guarantor, or
      4. the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Borrower, any Obligor or the Guarantor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security or guarantee;
      5. any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Facility Document;
      6. any unenforceability, illegality, invalidity or impossibility of performance of any obligation of any person under any Facility Document;
      7. any dispute between the Guarantor, the Borrower(s) or any Obligor and the Lender, or
      8. any time, forbearance or other indulgence given or agreed by the Lender to the Obligor(s) in respect of its obligations under any Facility Document, or
      9. any legal limitation, disability or incapacity relating to the Borrower(s) or the Guarantor or any other Obligor(s) to give undertakings and/or indemnities or any irregularity in the exercise of such power, or
      10. any invalidity, irregularity, unenforceability, imperfection or avoidance or any defect in any Security granted by, or the obligations of, the Borrower(s) or the Guarantor or any other Obligor(s), or
      11. any change in the name, constitution or otherwise of any Obligor or any change in the set-up of any Obligor which may be by way of change in the constitution, winding-up (voluntary or otherwise) or any merger, absorption, amalgamation, consolidation, compromise or otherwise of the Borrower(s) or the Guarantor or any other Obligor(s) with any other corporate entity or concern, or
      12. any change in the management of the Borrower(s) and/or the Guarantor(s) or any other Obligor(s) or takeover of the management of the Borrower(s) and/or the Guarantor(s) or any other Obligor(s) by any government entity or by any other authority or the acquisition or nationalisation of the Borrower(s) and/or the Guarantor(s) or any other Obligor(s) or of any of their respective undertaking(s) or pursuant to Applicable Law, or
      13. any change in the constitution of the Lender.
      14. any initiation or continuation of any insolvency, bankruptcy, fresh start process, liquidation, winding up or similar proceedings or occurrence of any circumstances whatsoever affecting, the Borrower(s) or any Obligor’s or the Guarantor’s liability to discharge the obligations under any document or the appointment of any insolvency resolution professional in respect of the Borrower, any Obligor or the Guarantor or the obligations of the Borrower(s), any Obligor or the Guarantor being avoided by any liquidator or any other person, as the case may be;
      15. any other circumstance or occurrence, whether similar or dissimilar to any of the foregoing, which would or may, but for this paragraph 4 have the effect of discharging/impairing or otherwise affecting the obligations of the Borrower(s), any Obligor, the Guarantor, or any other person under any Facility Document.

1. **Separate guarantee**: This guarantee provided is for the entire Outstanding until the termination of the Facility irrespective of the date on which any part of the Outstanding arose or any amounts giving rise to any part of the Outstanding were made available to any Obligor(s). This guarantee shall not be terminated or extinguished merely for demand of any amount herein but shall be in full force and effect for the part of the Borrower(s) due not demanded until all the Obligation has been repaid to the satisfaction of the Lender.
2. **Recourse**: The Guarantor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor.
3. **Independent Obligations**: The guarantee is in addition to and is not in any way prejudiced by any other encumbrances, right or remedy now or subsequently held by the Lender or the enforcement thereof, or any other action that may be commenced against the Guarantor by the Lender and shall not be merged with or affected by any other Security, right or remedy, now or at any time hereafter held by or available to the Lender. Any Security, right or remedy provided under any other Facility Document shall not in any way be prejudiced or affected by this guarantee or the transactions contemplated hereunder.
4. **Deferral of Guarantor’s right**: The Guarantor waives in favour of the Lender, all or any of the rights the Guarantor may have (i) against the Lender as surety in Applicable Law, (ii) to bring legal or other proceedings for an order requiring the Borrower(s) or any other Obligor to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this Annexure B, (iii) to exercise any right of set-off against any Obligor(s).
5. **Certificates and Determinations**: Any certification or determination by the Lender of a rate or amount under any Facility Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
6. **Demands**: Any demand for payment made by the Lender pursuant to paragraph 1 and any other demand in relation to the Outstandings shall be valid and effective even if it contains no statement evidencing quantum of such Outstandings.